

REGISTERED NUMBER: 05932294

**REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
THE SPORTS AND RECREATION TRUSTS
ASSOCIATION**

 **GibsonBooth**^{LTD}

Chartered Accountants, Business Advisers & Statutory Auditor

**12 Victoria Road
Barnsley
South Yorkshire
S70 2BB**

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

Mr M Sesnan
Mr P J Rumbelow
Ms M Mayne
Mr S Lockwood
Mr A S Robertson
Mr S M Rolfe
Mr K D Masser
Mr A I Brown
Mr A Baln
Ms E Hutchinson
Mr W Smyth
Mr S Ward

SECRETARY:

Mr M Sesnan

REGISTERED OFFICE:

Middlegate House
The Royal Arsenal
London
SE18 6SX

REGISTERED NUMBER:

05932294

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

AUDITORS:

**Gibson Booth Limited
Statutory Auditor
12 Victoria Road
Barnsley
South Yorkshire
S70 2BB**

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2020**

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a membership association representing cultural and leisure trusts and social enterprises throughout the UK.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

Mr M Sesnan
Mr P J Rumbelow
Ms M Mayne
Mr S Lockwood
Mr A S Robertson
Mr S M Rolfe
Mr K D Masser
Mr A I Brown
Mr A Bain
Ms E Hutchinson

Other changes in directors holding office are as follows:

Mr I Morton - resigned 4 February 2020
Mr W Smyth - appointed 4 February 2020

Mr S Ward was appointed as a director after 31 March 2020 but prior to the date of this report.

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2020**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Gibson Booth Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2020**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'S Lockwood', written in a cursive style.

Mr S Lockwood - Director

30 November 2020

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE SPORTS AND RECREATION TRUSTS
ASSOCIATION**

Opinion

We have audited the financial statements of The Sports and Recreation Trusts Association (the 'company') for the year ended 31 March 2020 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE SPORTS AND RECREATION TRUSTS
ASSOCIATION**

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE SPORTS AND RECREATION TRUSTS
ASSOCIATION**

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Scott Mell FCA (Senior Statutory Auditor)
for and on behalf of Gibson Booth Limited
Statutory Auditor
12 Victoria Road
Barnsley
South Yorkshire
S70 2BB

Date:4 January 2021.....

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	31.3.20 £	31.3.19 £
TURNOVER		474,848	353,147
Administrative expenses		<u>457,709</u>	<u>400,770</u>
OPERATING PROFIT/(LOSS)		17,139	(47,623)
Interest receivable and similar Income		<u>580</u>	<u>49</u>
PROFIT/(LOSS) BEFORE TAXATION		17,719	(47,574)
Tax on profit/(loss)	4	<u>110</u>	<u>9</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>17,609</u>	<u>(47,583)</u>

The notes form part of these financial statements

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**BALANCE SHEET
31 MARCH 2020**

	Notes	31.3.20		31.3.19	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		1,077		1,789
CURRENT ASSETS					
Debtors	6	30,884		75,498	
Cash at bank		148,859		110,817	
		<u>179,743</u>		<u>186,315</u>	
CREDITORS					
Amounts falling due within one year	7	45,570		70,463	
NET CURRENT ASSETS			<u>134,173</u>		<u>115,852</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>135,250</u>		<u>117,641</u>
RESERVES					
Retained earnings			<u>135,250</u>		<u>117,641</u>
			<u>135,250</u>		<u>117,641</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 30 November 2020 and were signed on its behalf by:



Mr S Lockwood - Director

The notes form part of these financial statements

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

The Sports and recreation Trusts Association is a private company, limited by guarantee, registered in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page. The liability of members is limited to £1 each. As at 31 March 2020 the company had 12 members (2019 - 10 members).

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis. At the time of approval the UK economy was subject to the impact of the coronavirus pandemic outbreak. Projections and forecasts have been prepared on a number of underlying assumptions, which are subject to significant uncertainty at the time. These show that the expected income and expenditure, together with current reserves allows the company to continue as a going concern.

Preparation of consolidated financial statements

The financial statements contain information about The Sports and Recreation Trusts Association as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Significant judgements and estimates

No judgement have been made in the process of applying the below accounting policies that have had the most significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

2. ACCOUNTING POLICIES - continued

Turnover

Turnover shown in the profit and loss account represents membership fees invoiced during the year and sponsorship income receivable during the year, exclusive of Value Added Tax. Other income relates to recharged meeting expenses.

Membership income is accounted for on an accruals basis and recognised in the period to which it relates.

Sponsorship income is accounted for on an accruals basis and recognised in the period to which it relates.

Meeting income is recognised when a meeting expense occurs and is recharged.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings - 33% on cost
Computer equipment - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees, excluding directors, during the year was 4 (2019 - 4).

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

4. TAXATION

As a membership organisation, the profit and loss arising from The Sports and Recreation Trusts Association membership activities are outside the scope of corporation tax. Profits and losses arising from non-membership activities and income from its investments is subject to corporation tax.

Corporation tax arising on the company's investment income is:

	31.3.19	31.3.18
	£	£
Bank Interest receivable	<u>49</u>	<u>94</u>
Corporation tax arising at 19 %	<u>9</u>	<u>18</u>

There is no deferred tax recognised in respect of any timing differences that have originated but not reversed at the balance sheet date.

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 April 2019 and 31 March 2020	<u>1,633</u>	<u>4,604</u>	<u>6,237</u>
DEPRECIATION			
At 1 April 2019	<u>1,633</u>	<u>2,815</u>	<u>4,448</u>
Charge for year	<u>-</u>	<u>712</u>	<u>712</u>
At 31 March 2020	<u>1,633</u>	<u>3,527</u>	<u>5,160</u>
NET BOOK VALUE			
At 31 March 2020	<u>-</u>	<u>1,077</u>	<u>1,077</u>
At 31 March 2019	<u>-</u>	<u>1,789</u>	<u>1,789</u>

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.20	31.3.19
	£	£
Trade debtors	17,757	25,481
Other debtors	2,754	14,998
VAT	5,867	10,105
Prepayments and accrued income	4,506	24,914
	<u>30,884</u>	<u>75,498</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.20	31.3.19
	£	£
Trade creditors	160	23,762
Corporation tax	110	9
Social security and other taxes	3,877	2,911
Other creditors	4,301	2,335
Accruals and deferred income	37,122	41,446
	<u>45,570</u>	<u>70,463</u>

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

8. RELATED PARTY DISCLOSURES

The directors are senior officials employed by members of the Sports and Recreation Trusts Association and receive no remuneration for their role as directors (2019 - nil).

All travel and subsistence costs incurred by the directors in attendance at board meetings are reimbursed, this includes:

	<u>31.3.20</u>	<u>31.3.19</u>
	£	£
Mr K Masser	-	408
Mr A Brown	194	2,263
Mr S Lockwood	2,499	3,198
Ms M Mayne	303	328
Mr A Baln	555	427
Ms E L Hutchinson	1,351	1,264
Mr S Rolfe	186	-

During the year the following amounts were paid as an allowance for time spent on behalf of the Association to the following directors':

	<u>31.3.20</u>	<u>31.3.19</u>
	£	£
Mr S Lockwood	-	5,000
Mr E R Jackson	-	2,000

9. POST BALANCE SHEET EVENTS

The directors have considered the global pandemic in producing these financial statements. Any impact of the pandemic on this company is considered by the directors to be a non-adjusting event for these financial statements.

The leisure industry was affected considerably by the coronavirus pandemic. The company was able to continue activity as normal throughout the pandemic due to the nature of its income and financial support provided by its members, sponsors and partners.

During the pandemic the company continued to offer support and guidance to its members. The directors of The Sports and Recreation Trust Association believe that there will be no long-term negative impact on the company.

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020**

	31.3.20		31.3.19	
	£	£	£	£
Turnover				
Membership income	200,292		178,806	
Sponsorship income	131,000		127,866	
Other income	143,556		46,475	
		<u>474,848</u>	<u>353,147</u>	
Establishment costs				
Use of office space	17,337		17,549	
Insurance	665		2,302	
		<u>18,002</u>	<u>19,851</u>	
		456,846	333,296	
Administrative expenses				
Wages	141,929		132,406	
Social security	23,087		10,401	
Pensions	10,910		10,520	
Printing, stationery and postage	1,791		2,688	
IT costs	4,303		1,018	
Governance costs	2,850		8,333	
Meeting expenses	68,516		60,535	
Pension Advice	-		3,335	
Subscriptions	6,150		2,040	
Consultancy	160,752		138,838	
Sundry expenses	2,943		1,956	
Legal and professional fees	10,887		4,077	
Auditors' remuneration	4,500		4,500	
Depreciation of tangible fixed assets	712		599	
Profit/loss on sale of tangible fixed assets	-		(227)	
		<u>439,330</u>	<u>381,019</u>	
		17,516	(47,723)	
Finance costs				
Bank charges	34		108	
Bad debts written off	343		(208)	
		<u>377</u>	<u>(100)</u>	
Carried forward		17,139	(47,623)	

This page does not form part of the statutory financial statements

**THE SPORTS AND RECREATION TRUSTS
ASSOCIATION (REGISTERED NUMBER: 05932294)**

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020**

	31.3.20		31.3.19	
	£	£	£	£
Brought forward		17,139		(47,623)
Finance Income				
Bank interest receivable		580		49
NET PROFIT/(LOSS)		17,719		(47,574)

This page does not form part of the statutory financial statements