

**RENFREWSHIRE LEISURE LIMITED**  
**Trading as ONEREN**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**BOARD REPORT**

**31 MARCH 2022**

The board present their audited financial statements for the year ended 31 March 2022 which have been prepared in line with the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**OBJECTIVES AND ACTIVITIES**

Renfrewshire Leisure Limited trading as OneRen is the local charitable trust providing culture, leisure and sporting opportunities to help people enjoy active and healthy lives. The trust provides a range of affordable, accessible and ambitious services that are open to all to improve personal, social and economic outcomes.

OneRen temporarily closed its facilities in March 2020 due to the Corona virus pandemic. During the periods of national lockdown, OneRen adapted services to deliver online classes, activities and services and helped our community planning partners to support priority services in the community. As we emerge from the pandemic, the focus remains on recovery and the future sustainability of the charity.

The business strategy (2021-2026) sets out the company's vision where everyone locally living lives that are healthy, happy, and fulfilled. Our mission is to improve our community's health and wellbeing by working in partnership to design and deliver a range of life-enhancing and accessible cultural, leisure and sporting opportunities that meet local needs and improve life chances across the population.

The charity objectives are to provide, or assist in the provision of facilities for recreation, sport, cultural, social or other leisure time occupation as are beneficial to the community, for the general public in, or in connection with the Renfrewshire area and its neighbourhood in furthering the interests of social welfare.

The strategic priorities for the next four years focus on: the recovery from the Covid19 pandemic; helping to create a healthy community; developing a sustainable economy; building a great place to live, play and visit; maintaining a high performing sustainable charity and; working with partners and the wider community to achieve these strategic objectives.

**MANAGEMENT AND OPERATION OF FACILITIES**

OneRen operates the following leisure, outdoor, civic and community facilities in Renfrewshire: Barshaw Golf Club; Bowling Greens; Community Hall Facilities; Erskine Community Sports Centre; Erskine Swimming Pool; Johnstone Community Sports Hub; Johnstone Town Hall; Lagoon Leisure Centre; Libraries (Bishopton; Bridge of Weir; Erskine; Ferguslie; Foxbar, Glenburn; Johnstone; Linwood; Lochwinnoch; Paisley; Ralston; Renfrew); On-X Sports Centre; Paisley Arts Centre; Paisley Museum, Art Galleries and Coats Observatory; Paisley (The) Secret Collection; Paisley Town Hall; Park Mains Sports Complex; Ralston Community Sports Centre; Renfrew Leisure Centre; Renfrew Town Hall and Museum; Renfrew Victory Baths; Seedhill Community Sports Ground; Sports Pitches and Playing Fields (Barwood Park; Bishopton Playing Fields; Durrockstock Playing Fields; Ferguslie Park Sports Hub/Playing Fields; Glenpatrick Playing Fields; Inchinnan Playing Fields; King George V Playing Fields; Kirklandneuk Playing Fields; Lochwinnoch Playing Fields; Morar Playing Fields; Moredun Playing Fields; Ralston Community Sports Hub; Seedhill Playing Fields; St James Playing Fields; Thomas Shanks Public Park; Todholm Playing Fields; Viewfield Park) and Tweedie Hall, Linwood.

RENFREWSHIRE LEISURE LIMITED  
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BOARD REPORT

31 MARCH 2022

**ACHIEVEMENTS**

OneRen adapted service delivery arrangements to provide digital services for customers and to support priority services in the local community throughout the pandemic. Digital fitness classes were introduced for customers and the wider community to enjoy, particularly whilst lockdown restrictions were in operation and remain available for customers to access. With the easing of the restrictions, usage and visitor numbers are gradually increasing as customer confidence returns. Swimming sessions remain popular, with higher than pre-pandemic numbers attending the pools.

Over the last twelve months, OneRen has supported the roll out of the national mass vaccination centres in the Lagoon, Renfrew Sports Centre and Johnstone Town Hall. This programme has been a key factor in tackling the pandemic and supporting the easing of national restrictions.

The construction phase of the Paisley Museum, Paisley Town Hall, Paisley Central library (learning and cultural hub) and Paisley Arts Centre is progressing, with plans being developed for additional leisure facilities in the area; the projects form part of the Council's ambitious cultural and infrastructure investment programme to regenerate the area and ensure that the local community has access to excellent cultural, leisure and sports facilities, services and activities. Plans are currently being developed in readiness for the operational phase of the programme.

The successful launch and roll out of the new OneRen brand took place in early 2022. The new branding reflects the ethos of the organisation, supports the priorities in the business strategy (2021-2026) and is the first block in the organisational redesign being developed to achieve the business objectives. The creation of the business development team is a key part of the change, with critical positions bringing expertise into the organisation and working cross departmentally to build our commercial acumen and potential. The team are actively working across the OneRen to identify underdeveloped income generation streams and preparation for the cultural venues under construction.

The Paisley Book Festival first launched in 2020 has become an established annual event. This year an exciting programme of 96 events took place in February 2022 which were attended by 1,941 people. The festival was very well received by audiences and authors and building on this success, plans are now underway for the next festival of hybrid/in person events. In conjunction with the main festival, the library service produced the biggest schools programme, with 13 authors and illustrators delivering 30 events in school and public libraries.

The world premiere of Underwood Lane celebrating the life of Paisley-born artist, writer and playwright, John Byrne took place in Johnstone Town Hall. It was produced by the Tron Theatre in association with OneRen and supported by Renfrewshire Council's Future Paisley programme. The sell-out show was attended by 1,265 people at this venue and received rave reviews, with positive coverage in The Times, The Guardian, The Scotsman, The Herald, Daily Mail and Daily Record, as well as in our local media.

The Active School team worked with schools to support the educational curriculum, provide opportunities to access sports and to keep children active throughout the pandemic. Library services introduced a click and collect service for customers across all twelve public libraries and successfully introduced a delivery service to ensure that people shielding, families with children and those unable to access a library were able to access library services during the restrictions. As the restrictions have eased, the teams have welcomed customers back into our facilities.

OneRen's annual report, published separately on the website, provides an extensive report on our activities, services and achievements over the last twelve months.

**PERFORMANCE**

OneRen's facilities and services operated throughout 2021/22 in line with the national guidelines on Covid safety. This placed significant limitations on the delivery of physical services and restricted opening hours, capacity levels and service offer which impacted on visitor and usage numbers in comparison to prior years. Despite the restrictions on physical service delivery arrangements, a range of virtual fitness activities, library and arts services were available for the local community to enjoy throughout the periods of restrictions.

The statutory performance information for 2021/22 will be available and published on our website later in the year, after it is validated and published by the Improvement Service.

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**BOARD REPORT**

**31 MARCH 2022**

**FINANCIAL REVIEW**

The charity is funded through a service payment from Renfrewshire Council, grant income and admission fees generated at its leisure and sports facilities and cultural venues. Any surplus generated by the charity is applied solely to the continuation and development of the charity for the benefit of the local community.

The statement of financial activities for the year ended 31 March 2022 on page 11 shows net expenditure of £3,498,000 (2021 £1,438,747) before other recognised gains or losses. In line with recommended accounting practice, the reported figures include a notional entry for future pension costs which are based on an actuarial review of future pension liabilities for current and previous OneRen employees. Employer superannuation contributions (pension payments) are paid over to Strathclyde Pension Fund for current employees to meet future pension liabilities.

**RESERVES POLICY AND GOING CONCERN**

Reserves are used to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. Excluding the liability for future pensions, OneRen has reserves of £368,184. During this period of recovery from the pandemic, Renfrewshire Council is continuing to underwrite the financial position of OneRen in 2022/23 within certain financial limits and on the proviso that the organisation manages expenditure and income to minimise the financial impact.

The Council has also agreed to provide a letter of comfort to the charity to indicate support of the organisation over the next twelve months. Financial planning is underway to determine the operating model for 2023 and plans for recovery from the pandemic over the medium term.

In addition, the Board have satisfied themselves that future pension contributions should address the pension liability and that, with Renfrewshire Council's support, the charity will be able to finance these contributions as they fall due. As such they are of the view that the charity is a going concern.

**PLANS FOR FUTURE PERIODS**

Over the next twelve months, OneRen will continue to focus on the recovery from the Covid19 pandemic and working with Renfrewshire Council to progress the £100million cultural investment programme. Operational planning is being progressed and will continue over the next twelve months, in preparation for the operational phase of the four cultural assets under construction - Paisley Museum Reimagined, Paisley Central Library (cultural and learning hub), Paisley Town Hall and Paisley Arts Centre.

We will also continue to work with our Council partner to progress investment proposals in our sports, community and leisure facilities across Renfrewshire. With the ongoing investment in our facilities, and in our arts and cultural programmes, OneRen will take a lead role in supporting creative activities in Renfrewshire over the long term; the delivery of exciting arts and cultural events programmes will help bring positive health, educational, social and economic benefits to the area.

The financial impact of the pandemic, global demand and supply pressures, utility cost rises and cost of living crisis and the pressure on public finances is expected to continue over the medium to long term. This will present opportunities and challenges for service delivery arrangements and will require OneRen to review, revise and adapt core services to safeguard the future financial sustainability of the company.

**REFERENCE AND ADMINISTRATION DETAILS**

CHARITY NUMBER:	SCO33898
COMPANY NUMBER:	490998
REGISTERED OFFICE:	The Lagoon Leisure Centre, Christie Street, Paisley, PA1 1NB

**ADVISERS**

BANKERS:	Clydesdale Bank plc, 30 St Vincent Place, Glasgow, G1 2HL
SOLICITORS:	Shepherd & Wedderburn, 191 West George Street, Glasgow, G2 2LB
AUDITORS:	Milne Craig, Chartered Accountants, 79 Renfrew Road, Paisley, PA3 4DA

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**BOARD REPORT**

**31 MARCH 2022**

**DIRECTORS AND TRUSTEES**

Renfrewshire Leisure (OneRen)'s Article of Association sets out the appointment process and role of the board of directors. Council directors are appointed to the board by Renfrewshire Council and serve for the term of the administration of Renfrewshire Council (unless they shall resign or be removed as a director by Renfrewshire Council during such period). Independent directors are appointed to the board by Renfrewshire Council, guided by the Nominations Committee established by OneRen and serve for a five year term. Employee directors are elected by the workforce and can serve for an election period of up to five years.

The members serving during the period:

CHAIR:	Councillor Lisa Marie Hughes
OTHER DIRECTORS:	Councillor Tom Begg (resigned 5 <sup>th</sup> May 2022)
	Anne Butterfield (resigned 13 <sup>th</sup> August 2022)
	George Clark
	Alan Cunningham
	Bob Darracott
	Mary Frances Felletti
	Councillor Eileen McCartin (resigned 5 <sup>th</sup> May 2022)
	Councillor Anne McMillan (appointed 22 <sup>nd</sup> June 2022)
	Councillor Gillian Graham (appointed 22 <sup>nd</sup> June 2022)
	Kieron Achara (appointed 22 <sup>nd</sup> June 2022)
	Elaine Robertson (appointed 22 <sup>nd</sup> June 2022)
	John Rodger (resigned 18 <sup>th</sup> January 2022)
	Valerie Ross (resigned 18 October 2021)

REGISTERED OFFICE: The Lagoon Leisure Centre, 11 Christie Street, Paisley, PA1 1NB

CHIEF EXECUTIVE/  
MANAGEMENT OFFICIAL: Victoria Hollows

**STRUCTURE GOVERNANCE AND MANAGEMENT**

**Governing document**

Renfrew Leisure Limited trading as OneRen is a company limited by guarantee with company number 490998 and registered with the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act, 2017.

The charity is governed by the rules set out in the Charities and Trustees Investment (Scotland) Act, 2005 and operates as a private company limited by guarantee under the Companies Act. Renfrewshire Leisure changed its legal status on 11<sup>th</sup> November 2014, from a Society under the Industrial and Provident Societies Act 1965 to a charitable company limited by guarantee, to assist with the expansion of Renfrewshire Leisure in 2015.

**Appointment of directors**

The charity currently has 11 directors who are entitled to attend and vote at any General Meeting of the charity. The maximum number of directors appointed to the board is 11, with 3 nominated by Renfrewshire Council, 2 nominated by employees of the charity and 6 selected from the local cultural, sport and business community.

The charity is administered on a day to day basis by a management team who can exercise all powers of the charity that are not required under the Rules to be exercised at a General Meeting.

**BOARD INDUCTION AND TRAINING**

New board members receive training to ensure they are familiar with their legal obligations under charity and company law. The training needs of directors is reviewed on a regular basis and refresher training provided as and when required. The training programme for all directors was delayed during the pandemic and has now been re-established in 2022.

**RENFREWSHIRE LEISURE LIMITED**  
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**BOARD REPORT**

**31 MARCH 2022**

**RELATED PARTIES**

None of the Board receive remuneration or other benefits from their work with the charity. Any conflict of interest or related party interests must be disclosed to the full Board. In the current year, no such conflicts of interest were reported.

The charity has a close relationship with Renfrewshire Council which provides a service payment to enable the charity to carry out its objectives. All transactions are conducted at arms-length, with the cost of the services being equivalent to that charged to unrelated companies.

The charity has a wholly owned subsidiary, Renfrewshire Leisure Trading Limited, which operates the commercial activities of the charity and Gift Aids its profits to the charity.

**RISK REVIEW**

The board approved the risk management policy and framework in January 2020. During 2020/21, the charity recognised that the framework requires further development and refinement to embed risk management across the organisation and devised a risk maturity route map. In 2021/22 the charity has focussed on developing the operational risk register and development of the online risk tool.

The corporate risk register is reviewed by the board, informed by the management team which has conducted its own review of the major risks to which the charity is exposed. Systems have been established to mitigate those risks and a risk-based audit programme is completed on an annual basis to assess and provide assurance on the controls in place. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity and are embedded in our quality management system.

**RESPONSIBILITIES OF THE BOARD IN RELATION TO FINANCIAL STATEMENTS**

The board is responsible for preparing the board report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the board to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charity and of the group and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those financial statements, the board is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act, 2006. The board is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**BOARD REPORT**

**31 MARCH 2022**

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the board is aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each board member has taken all the steps that they ought to have taken as a board member in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

The auditors, Milne Craig will be proposed for re-appointment in accordance with Section 489 of the Companies Act, 2006.

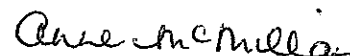
On Behalf of the Board

Councillor Lisa Marie Hughes  
Chair of the Board



Anne McMillan  
Director

The Lagoon Leisure Centre  
Christie Street  
PAISLEY  
PA1 1NB



2<sup>nd</sup> December 2022

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**CHAIR'S STATEMENT**

**31 MARCH 2022**

I am delighted to present the financial statements for OneRen for 2021/22. The last two years have been particularly challenging for everyone and I am proud of the dedication of our employees to adapt, operate and support services for the community throughout the pandemic.

Over the last year, OneRen has continued to develop, adapt and deliver cultural, leisure and sport services for the people of Renfrewshire. Our Arts, Heritage, Library, Sports, Leisure and Outdoor teams are working with schools, partners and the local community to encourage and inspire children and their families to develop skills and to participate in cultural, sport and leisure time activities which improve their physical and mental health and well-being.

Whilst the doors to our buildings were temporarily closed due to lockdown restrictions, we adapted services and invested in digital solutions for our customers. The RenTV platform was launched on our website to enable people in the community to enjoy and participate in our digital cultural, leisure and sport programmes and we introduced service adaptations including the popular book delivery service for customers shielding, families with children or those unable to click and collect their library books. The new leisure management system introduced this year will enhance the customer booking experience, streamline processes and improve communication and engagement with customers.

Financial support arrangements were put in place in 2021/22 which enabled the charity to continue to operate and provide valued services for the community. As we continue to implement our Covid19 recovery plans, it will take some time to recover from the impact of the pandemic, challenging global conditions and cost of living crisis. Despite these challenges, we have ambitious plans and look forward to reopening the four flagship cultural venues in the next two years.

Our business strategy (2021-2026) sets out our priorities: to improve people's health and well-being, supported by creating the right kind of spaces and having staff who are located and able to act as community builders and enablers. Our partners are making significant investments in Paisley Museum, Paisley Town Hall, Paisley Central Library (learning and cultural hub), Paisley Arts Centre and our sporting facilities across Renfrewshire. Our focus will remain on ensuring that the opportunities presented by this cultural investment are taken forward for the whole community.

The launch of the new OneRen brand in January 2022 was a key point in our journey and better reflects the culture and focus of the organisation. As we focus on the future, the recent creation of the business development team will help to address changing customer expectations, support recovery of income streams and prepare for the successful launch of the new venues in the next two years.

We are very proud to serve the local community and will work with our partners and the local community to deliver arts, cultural, learning and development and sports programmes which improve the lives of local people.



Councillor Lisa Marie Hughes  
Chair of the Board

2<sup>nd</sup> December 2022



**REPORT OF THE INDEPENDENT AUDITORS TO THE DIRECTORS OF**  
**RENFREWSHIRE LEISURE LIMITED**  
 Trading as ONEREN

We have audited the financial statements of Renfrewshire Leisure Limited for the year ended 31 March 2022 on pages 9 to 23. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's and of the group's affairs as at 31 March 2022 and of their incoming resources 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 Charities and Trustees Investment (Scotland) Act 2005; and
- have been prepared in accordance with the requirements of the Charities and Trustees Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 charity 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 charity's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the charity has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity'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.

However we draw attention to the disclosure regarding going concern in Note 1 to the financial statements.

**Other information**

The Board are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF****RENFREWSHIRE LEISURE LIMITED  
Trading as ONEREN****Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Report of the Board is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Board Responsibilities set out on page 5, the Board is responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Board determines is 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 Board is responsible for assessing the charity'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 Board either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Our 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 Independent 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity, and determined that the most significant are those that relate to the form and content of the financial statements such as the accounting policies and the Charities SORP (FRS102).

We assessed how the charity is complying with these frameworks by observing the oversight of those charged with governance, the culture of honesty and ethical behaviours and a strong emphasis placed on fraud prevention, which may reduce opportunities for fraud to take place, and fraud deterrence, which could persuade individuals not to commit fraud because of the likelihood of detection and punishment.

We assessed the susceptibility of the charity financial statements to material misstatement, including how fraud might occur, by making an assessment of the key fraud risks to charity, and the manner in which such risks may occur in practice, based on our previous knowledge of the charity, as well as an assessment of the current business environment.

**REPORT OF THE INDEPENDENT AUDITORS TO THE DIRECTORS OF**  
**RENFREWSHIRE LEISURE LIMITED**  
**Trading as ONEREN**

Based on this understanding, we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered higher, we performed audit procedures to address each identified fraud risk, including management override of controls. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free from fraud or error. We evaluated the design and operational effectiveness of controls put in place to address the risks identified, or that otherwise prevent, deter and detect fraud.

In addition, our audit procedures included enquiring of management concerning actual and potential litigation and claims, and performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud. We addressed the fraud risk in relation to revenue recognition by testing completeness and cut off of income.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

As with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance, and cannot be expected to detect non-compliance with all laws and regulations.

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Kirsty Mackie BAcc CA (Senior Statutory Auditor)  
Milne Craig,  
Chartered Accountants,  
Statutory Auditor  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Abercorn House,  
79 Renfrew Road,  
PAISLEY,  
PA3 4DA

2<sup>nd</sup> December 2022

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total funds 2022 £	Total Funds 2021 £
<b>INCOME</b>					
<b>Operation of leisure and cultural activities</b>					
Income from charitable activities	3	18,519,165	-	18,519,165	17,280,878
Commercial trading operations	5	901	-	901	(280)
		<u>18,520,066</u>	<u>-</u>	<u>18,520,066</u>	<u>17,280,598</u>
Other incoming resources	4	-	-	-	-
<b>Total income</b>		<u>18,520,066</u>	<u>-</u>	<u>18,520,066</u>	<u>17,280,598</u>
<b>EXPENDITURE</b>					
<b>Expenditure on charitable Activities</b>					
Commercial trading operations	5	21,990,671	-	21,990,671	18,715,826
		<u>27,395</u>	<u>-</u>	<u>27,395</u>	<u>3,519</u>
<b>Total expenditure</b>		<u>22,018,066</u>	<u>-</u>	<u>22,018,066</u>	<u>18,719,345</u>
<b>Net expenditure before other recognised gains and losses</b>	10	<u>(3,498,000)</u>	<u>-</u>	<u>(3,498,000)</u>	<u>(1,438,747)</u>
<b>Other recognised gains and losses</b>					
<b>Actuarial gains/(losses) on defined benefit pension schemes</b>					
	11	12,230,000	-	12,230,000	(7,642,000)
<b>Net movement in funds</b>		<u>8,732,000</u>	<u>-</u>	<u>8,732,000</u>	<u>(9,080,747)</u>
Total funds brought forward		(10,871,816)	-	(10,871,816)	(1,791,069)
<b>Total funds carried forward</b>		<u>(2,139,816)</u>	<u>-</u>	<u>(2,139,816)</u>	<u>(10,871,816)</u>
		=====	=====	=====	=====

The Statement of Financial Activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 25 form part of these financial statements.

**RENFREWSHIRE LEISURE LIMITED**  
**Trading as ONEREN**  
**CONSOLIDATED AND CHARITY BALANCE SHEETS**  
**AT 31 MARCH 2022**

	Notes	Group 31 March 2022 £	Charity 31 March 2022 £	Group 31 March 2021 £	Charity 31 March 2021 £
<b>FIXED ASSETS</b>					
Tangible assets	12	512,799	512,799	722,155	722,155
Investments	5	-	1	-	1
		<u>512,799</u>	<u>512,800</u>	<u>722,155</u>	<u>722,156</u>
<b>CURRENT ASSETS</b>					
Stocks	13	74,421	68,073	74,421	67,356
Debtors	14	4,900,269	4,900,289	4,403,239	4,385,988
Cash at bank and in hand		346,269	346,149	221,196	221,076
		<u>5,320,959</u>	<u>5,314,511</u>	<u>4,698,856</u>	<u>4,674,420</u>
<b>CREDITORS: Amounts falling due within one year</b>					
	15	5,465,574	5,428,833	5,052,827	5,024,593
<b>NET CURRENT LIABILITIES</b>					
		<u>(144,615)</u>	<u>(114,322)</u>	<u>(353,971)</u>	<u>(350,173)</u>
<b>NET ASSETS EXCLUDING PENSION LIABILITY</b>					
		368,184	398,478	368,184	371,983
<b>DEFINED BENEFIT PENSION SCHEME LIABILITY</b>					
	16	<u>(2,508,000)</u>	<u>(2,508,000)</u>	<u>(11,240,000)</u>	<u>(11,240,000)</u>
<b>NET ASSETS INCLUDING PENSION LIABILITY</b>					
		<u>(2,139,816)</u>	<u>(2,109,522)</u>	<u>(10,871,816)</u>	<u>(10,868,017)</u>
<b>INCOME FUNDS:</b>					
Unrestricted income funds					
		(2,139,816)	(2,109,522)	(10,871,816)	(10,868,017)
Restricted income funds					
	17	<u>(2,139,816)</u>	<u>(2,109,522)</u>	<u>(10,871,816)</u>	<u>(10,868,017)</u>
<b>INCOME FUNDS INCLUDING PENSION LIABILITY</b>					
		<u>(2,139,816)</u>	<u>(2,109,522)</u>	<u>(10,871,816)</u>	<u>(10,868,017)</u>
<b>PENSION RESERVE LIABILITY</b>					
	22	2,508,000	2,508,000	11,240,000	11,240,000
<b>INCOME FUNDS EXCLUDING PENSION LIABILITY</b>					
		<u>368,184</u>	<u>398,478</u>	<u>368,184</u>	<u>371,983</u>

The financial statements on pages 1 to 25 were approved by the Board on 2<sup>nd</sup> December 2022 and signed on its behalf by:-

COUNCILLOR LISA MARIE HUGHES  
Chair of the Board



JOHN RODGER  
Secretary



The notes on pages 14 to 25 form part of these financial statements.

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**CONSOLIDATED CASHFLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2022 £	2021 £	2021 £
<b>Net cash inflow from operating activities</b>	19		125,073		(184,513)
<b>Capital expenditure and financial investment</b>					
Payments to acquire tangible fixed assets		-		-	
Net cash outflow from capital expenditure and financial investment		-	-	-	-
<b>(Decrease)/Increase in cash in the year</b>	19		<u>125,073</u> =====		<u>(184,513)</u> =====

RENFREWSHIRE LEISURE LIMITED  
Trading as ONEREN

NOTES ON FINANCIAL STATEMENTS

31 MARCH 2022

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January, 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Renfrewshire Leisure Limited meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Group financial statements**

These financial statements consolidate the results of the charity and its wholly owned subsidiary, Renfrewshire Leisure Trading Limited on a line by line basis. A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act, 2006.

**Going concern**

The financial statements have been prepared on a going concern basis. At 31 March 2022 the charity had net liabilities of £2,139,816 compared to net liabilities of £10,871,816 at 31 March 2021 but this included the pension reserve of £2,508,000 (2021 - £11,240,000) which is not payable immediately. This reserve depends on a number of factors outwith the control of the charity and can significantly affect the balance sheet. The actuaries have recommended contribution rates for future accounting periods to eliminate this liability and the charity has ensured that based on current projections it can finance these contributions within its projected funding.

Due to the pandemic, Renfrewshire Council is underwriting the financial position of Renfrewshire Leisure in 2022/23 within certain financial limits and on the proviso that the organisation manages expenditure and income to minimise the financial impact. The Council has also agreed to provide a letter of comfort to the charity to indicate support of the organisation over the next twelve months. Financial planning is underway to devise the operating model for 2023 which reflects the challenging environment in which the charity is continuing to operate, with plans for an extended recovery in income over the medium term.

As such, the directors regard the charity as a going concern.

**Accounting judgements & sources of estimation uncertainty**

In preparing these financial statements, the trustees have made the following judgements:

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Assets are considered for indications of impairment. If required an impairment review will be carried out and a decision made on possible impairment. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Bad debts are provided for where objective evidence of the need for a provision exists.

Inventories are assessed for evidence of obsolescence and a provision is made against any inventory unlikely to be sold, or where stock is sold post year end at a loss.

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**NOTES ON FINANCIAL STATEMENTS**

**31 MARCH 2022**

**1. ACCOUNTING POLICIES continued**

**Income**

All income recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probably that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Other income represents those items not falling into any other heading.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Cost of raising funds from commercial trading operations.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost based on the percentage of non-business activities.

**Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated to expenditure on charitable activities.

**Tangible fixed assets**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:-

Leasehold improvements	4% to 10%	straight line
Computer equipment	20%	straight line
Plant and machinery	20%	straight line
Fixtures and fittings	20%	straight line

**Investments in group companies**

Investments in subsidiaries are valued at cost less provisions for permanent diminution in value. Income from investments is included in the period in which it is received.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.



RENFREWSHIRE LEISURE LIMITED  
Trading as ONEREN

## NOTES ON FINANCIAL STATEMENTS

31 MARCH 2022

## 1. ACCOUNTING POLICIES continued

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for the specified project to which they relate.

**Pension costs**

The charity operates a defined benefit pension scheme. The regular pension cost is charged to the income and expenditure account based on expected pension costs over the service lives of the employees. Contributions paid to the pension plan are paid according to the advice of actuaries.

**Financial instruments**

The Charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transactions costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**Classification of financial liabilities**

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 charity after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**NOTES ON FINANCIAL STATEMENTS**

**31 MARCH 2022**

**1. ACCOUNTING POLICIES continued**

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

**2. LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee registered with Companies House and the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2017.

The liability of the sole member is limited to £1 being the amount the member is required to contribute in the event of a winding up.

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**NOTES ON FINANCIAL STATEMENTS**

**31 MARCH 2022**

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2022	2021
	£	£
Admission fees and instructors	6,236,563	2,240,615
Public authority service agreement for operating of leisure facilities	11,645,261	11,708,994
Grant income	637,341	3,331,269
	<u>18,519,165</u>	<u>17,280,878</u>
	=====	=====

**4. OTHER INCOMING RESOURCES**

	2022	2021
	£	£
Other finance (charge) income	(263,000)	(65,000)
	=====	=====
Other finance income represents:		
Expected return on pension scheme assets	1,512,000	1,388,000
Interest on pension scheme liabilities	(1,775,000)	(1,453,000)
Net (charge) return	<u>(263,000)</u>	<u>(65,000)</u>
	=====	=====

The net charge of £263,000 (2021 - £65,000) in the current year has been included in pension costs as shown in Note 10.

**5. COMMERCIAL TRADING OPERATIONS AND INVESTMENT IN TRADING SUBSIDIARY**

The wholly owned trading subsidiary, Renfrewshire Leisure Trading Limited, which is incorporated in Scotland pays all its profits to the charity by distribution, in the current year as there was no profit, no distribution has been made. Renfrewshire Leisure Trading Limited operates the trading operations carried on at Renfrewshire Leisure Limited. The charity owns the entire issued share capital of 1 ordinary share of £1 each. A summary of the trading results is shown below:-

	2022	2021
	£	£
Turnover	901	(280)
Cost of sales and administrative expenses	(27,395)	(3,519)
Net profit/(loss)	<u>(26,494)</u>	<u>(3,799)</u>
Amount gifted to the charity	-	-
	=====	=====
	2022	2021
	£	£
The assets and liabilities of the subsidiary were:-		
Current assets	296,992	240,179
Creditors: amounts falling due within one year	(327,284)	(243,977)
Total net assets	<u>(30,292)</u>	<u>(3,798)</u>
	=====	=====
Aggregate share capital and reserves	<u>(30,292)</u>	<u>(3,798)</u>
	=====	=====

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**NOTES ON FINANCIAL STATEMENTS**

**31 MARCH 2022**

**6. CHARITABLE ACTIVITIES**

	Basis of Allocation	Activities undertaken directly 2022 £	Support costs 2022 £	Total 2022 £	Total 2021 £
Payroll and pension costs	Headcount	9,232,771	3,077,590	12,310,361	11,195,159
Travel and subsistence	Headcount	23	8	31	22
Property costs	Floor area	1,415,148	471,716	1,886,864	1,358,802
Supplies and services	Direct	1,367,201	455,734	1,822,935	831,327
Transport costs	Direct	47,258	15,753	63,011	47,398
Administration costs	Headcount	660,966	220,322	881,288	823,842
Support costs (Note 7)		3,769,636	1,256,545	5,026,181	4,459,276
		<u>16,493,003</u>	<u>5,497,668</u>	<u>21,990,671</u>	<u>18,715,826</u>
		=====	=====	=====	=====

**7. ANALYSIS OF SUPPORT COSTS**

	Basis of Allocation	Activities undertaken directly 2022 £	Support costs 2022 £	Total 2022 £	Total 2021 £
General support	Headcount	3,756,249	1,252,083	5,008,331	4,441,776
Legal and accountancy	Headcount	13,388	4,463	17,850	17,500
		<u>3,769,636</u>	<u>1,256,545</u>	<u>5,026,181</u>	<u>4,459,276</u>
		=====	=====	=====	=====

**8. STAFF COSTS**

	2022 £	2021 £
Wages and salaries	10,232,653	10,704,781
Social security costs	845,313	826,784
Pension costs - current service costs	5,335,849	3,395,313
	<u>16,413,815</u>	<u>14,926,878</u>
	=====	=====

The directors were not remunerated during the accounting period and did not receive any reimbursements for expenses.

No director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021 - Nil).

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**NOTES ON FINANCIAL STATEMENTS**

**31 MARCH 2022**

**8. STAFF COSTS (continued)**

**Staff numbers:**

The average number of employees (including casual and part time staff) during the period was made up as follows:-	2022	2021
	Number	Number
Leisure & community	594	421
Finance & corporate	60	47
Cultural	195	183
	<u>849</u>	<u>651</u>
	=====	=====

Staff costs include the following number of employees who received remuneration in excess of £60,000.

£60,001 - £ 70,000	1	1
£70,001 - £ 80,000	-	-
£80,001 - £ 90,000	1	1
£90,001 - £100,000	-	-
£100,001 - £110,000	1	1
£110,001 - £120,000	-	-
£120,001 - £130,000	-	-

All senior employees who have authority and responsibility for planning, directing and controlling the activities of the company are considered to be key management personnel. Total remuneration in respect of these individuals is £361,302 (2021 - £419,435).

Redundancy and retirement benefits amounting to £nil have been paid during the year, these costs have been refunded by Renfrewshire Council.

**9 TAXATION**

As a charity Renfrewshire Leisure Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act, 1998 or Section 256 of the Taxation of Chargeable Gains Act, 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**10. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:	2022	2021
	£	£
Operating leases - equipment	332,992	160,496
Depreciation	209,355	221,429
Auditors remuneration - external audit	17,850	17,500
Pension costs	5,377,000	3,377,000
	=====	=====
Pension costs represent:		
Current service costs	5,114,000	3,312,000
Negative return on pension assets (Note 4)	263,000	65,000
	<u>5,377,000</u>	<u>3,377,000</u>
	=====	=====

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**NOTES ON FINANCIAL STATEMENTS**

**31 MARCH 2022**

**11. ACTUARIAL GAIN/(LOSS) ON DEFINED BENEFIT PENSION SCHEMES**

	2022 £	2021 £
Actual return less expected return on pension scheme assets	4,161,000	13,741,000
Experience gains and losses arising on the scheme liabilities	(167,000)	(1,862,000)
Changes in financial assumptions underlying the present value of the scheme liabilities	7,732,000	(21,174,000)
Changes in demographic assumptions	504,000	1,653,000
Actuarial gains/(losses) in pension plan	<u>12,230,000</u> =====	<u>(7,642,000)</u> =====

**12. TANGIBLE FIXED ASSETS – GROUP AND CHARITY**

	Leasehold improvements £	Computer equipment £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2021	3,033,496	73,250	679,683	183,396	3,969,825
Additions	-	-	-	-	-
At 31 March 2022	<u>3,033,496</u>	<u>73,250</u>	<u>679,683</u>	<u>183,396</u>	<u>3,969,825</u>
Depreciation					
At 1 April 2021	2,397,989	73,250	623,765	152,667	3,247,671
Charge for period	160,937	-	30,672	17,746	209,355
At 31 March 2022	<u>2,558,926</u>	<u>73,250</u>	<u>654,437</u>	<u>170,413</u>	<u>3,457,026</u>
Net book value					
At 31 March 2022	<u>474,570</u>	-	25,246	12,983	512,799
At 31 March 2021	<u>635,507</u>	-	55,918	30,729	722,155

All fixed assets held are used in direct furtherance of the charity's objects.

**13. STOCKS**

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Goods for resale	22,524	16,176	22,524	15,459
Other stocks	51,897	51,897	51,897	51,897
	<u>74,421</u> =====	<u>68,073</u> =====	<u>74,421</u> =====	<u>67,356</u> =====

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**NOTES ON FINANCIAL STATEMENTS**

**31 MARCH 2022**

**14. DEBTORS**

	Group 2022 £	Charity 2022 £	Group 2021, £	Charity 2021 £
<b>Amounts falling due within one year</b>				
Trade debtors	370,123	370,143	323,898	306,647
Prepayments and accrued income	233,126	233,126	555,156	555,156
Amount due from Renfrewshire Council	4,297,020	4,297,020	3,524,186	3,524,186
	<u>4,900,269</u>	<u>4,900,289</u>	<u>4,403,239</u>	<u>4,385,988</u>
	=====	=====	=====	=====

**15. CREDITORS**

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
<b>Amounts falling due within one year</b>				
Trade creditors	75,944	75,944	79,690	79,690
Accruals and deferred income	1,873,712	1,873,712	1,501,706	1,501,706
Value added tax	224,436	224,436	375,830	375,830
Amounts owed to Renfrewshire Council	3,291,482	2,964,197	3,095,602	2,851,624
Amounts owed to Renfrewshire Leisure Trading	-	290,543	-	215,743
	<u>5,465,574</u>	<u>5,428,833</u>	<u>5,052,827</u>	<u>5,024,593</u>
	=====	=====	=====	=====

**16. PENSION RESERVE**

	2022 £	2021 £
Deficit at 1 April 2021	(11,240,000)	(2,159,000)
Current service costs	(5,114,000)	(3,312,000)
Past Service costs	-	-
Employer contributions	1,855,000	1,914,000
Contributions in respect of unfunded benefits	24,000	24,000
Net loss on assets	(263,000)	(65,000)
Actuarial gains/(losses) during year	12,230,000	(7,642,000)
Deficit at 31 March 2022	<u>(2,508,000)</u>	<u>(11,240,000)</u>
	=====	=====

**17. RECONCILIATION OF MOVEMENTS  
IN TOTAL FUNDS**

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Opening total funds	(10,871,816)	(10,868,017)	(1,791,069)	(1,791,069)
Net (outgoing)/incoming resources for the financial period representing a net (reduction)/increase to total funds	8,732,000	8,758,494	(9,080,747)	(9,076,948)
Closing total funds	<u>(2,139,816)</u>	<u>(2,109,522)</u>	<u>(10,871,816)</u>	<u>(10,868,017)</u>
	=====	=====	=====	=====

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**NOTES ON FINANCIAL STATEMENTS**

**31 MARCH 2022**

**18. RESERVES**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 April 2021	(10,871,816)	-	(10,871,816)
Surplus/(deficit) for year	8,732,000	-	8,732,000
Balance at 31 March 2022	(2,139,816)	-	(2,139,816)
	(2,139,816)	-	(2,139,816)

Restricted funds are restricted to use for the specified project to which they relate.

**19. CASHFLOW STATEMENT**

	£
<b>(a) Reconciliation of changes in resources to net inflow from operating activities</b>	
Net incoming resources	(3,498,000)
Pension cost	3,498,000
Depreciation	209,355
Decrease in stocks	-
Increase in debtors	(497,030)
Increase in creditors	412,747
Net cash inflow from operating activities	125,073
	125,073

**(b) Reconciliation of net cash flow to movement in net funds/debt**

	£
Net funds and debt at 31 March 2021	221,196
Increase in cash in period	125,073
Net funds and debt at 31 March 2022	347,913
	347,913

**(c) Analysis of net funds/debt**

	Cash flow £	At 31 March 2022 £	At 31 March 2021 £
Cash at bank and in hand	125,073	346,269	221,196
	125,073	346,269	221,196

**20. OPERATING LEASE COMMITMENTS**

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

	At 31 March 2022 £	At 31 March 2021 £
<b>Annual commitments under non-cancellable operating leases are as follows:-</b>		
<b>Operating Leases which expire:</b>		
Not later than one year	-	-
Later than one year and not later than five years	73,401	133,856
Later than five years	-	-
	73,401	133,856
	73,401	133,856



**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**NOTES ON FINANCIAL STATEMENTS**

**31 MARCH 2022**

**21. RELATED PARTIES**

The charity has a close relationship with Renfrewshire Council which provides a service payment to enable the charity to carry out its charitable objectives. During the year ended 31 March 2022, it received a service payment totalling £11,645,261 (2021 - £11,708,993). This funding was received under contracts with the charity to provide leisure services and has been included in the financial statements under the heading Income from charitable activities.

At 31 March 2022, Renfrewshire Council owed the charity £4,297,020 (2021 - £3,524,186) as disclosed in note 14 to the accounts and was owed £3,291,482 (2021 - £3,095,602) by the charity as disclosed in note 15 to the accounts.

**22. PENSION COSTS**

The charity operates a defined benefit pension scheme.

The amounts in the financial statements for the year ended 31 March 2022, relating to pensions, are based on a full actuarial valuation dated 31 March 2022. Pension costs are summarised in note 10 to the accounts.

The agreed contribution rate for future years is 19.3%.

The main financial assumptions used in the actuarial valuation were as follows:-

	2022	2021
Rate of increase for pensions	3.15%	2.80%
Rate of increase in salaries	3.85%	3.50%
Discount rate for liabilities	2.75%	2.05%

The following is the history of experience gains and losses in the scheme:-

	Assets at 31 March 2022	Assets at 31 March 2022 £'000	Assets at 31 March 2021	Assets at 31 March 2021 £'000
Equities	64%	51,367	68%	49,661
Bonds	24%	19,263	21%	15,337
Properties	10%	8,026	10%	7,303
Cash	2%	1,605	1%	730
Total		<u>80,261</u>		<u>73,031</u>
Total market value of assets		<u>80,261</u>		<u>73,031</u>
Present value of funded liabilities				
Present value of unfunded liabilities		82,106		83,555
		<u>663</u>		<u>716</u>
Total value of liabilities		<u>82,769</u>		<u>84,271</u>
Net pension liability		<u>(2,508)</u>		<u>(11,240)</u>
		=====		=====

**RENFREWSHIRE LEISURE LIMITED**  
Trading as ONEREN

**NOTES ON FINANCIAL STATEMENTS**

**31 MARCH 2022**

**22. PENSION COSTS (CONTINUED)**

The following is the history of experience gains and losses in the scheme:-

	Year to 31 March 2022 £'000	Year to 31 March 2021 £'000
Difference between the expected and actual return on assets	4,161	13,741
Value of assets	80,261	73,031
<b>Percentage of assets</b>	<b>5.18%</b>	<b>18.82%</b>
Experience gains/losses on liabilities	167	1,862
Total present value of liabilities	82,769	84,271
<b>Percentage of the total present value of liabilities</b>	<b>0.20%</b>	<b>2.21%</b>
Actuarial gains/losses recognised in SOFA	12,230	(7,642)
Total present value of liabilities	82,769	84,271
<b>Percentage of the total present value of liabilities</b>	<b>14.78%</b>	<b>(9.07%)</b>

**23. CAPITAL COMMITMENTS**

At 31 March 2022 the company had authorised and contracted capital commitments amounting to £nil (2021 - £nil).

**RENFREWSHIRE LEISURE LIMITED**  
**Trading as ONEREN**  
**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

<b>TURNOVER</b>			2022			2021
			£			£
Admissions and service income			17,881,824			13,949,609
<b>OTHER OPERATING INCOME</b>						
Profit from commercial trading operations			(26,494)			(3,799)
Grant income			637,341			3,331,269
			<u>18,492,671</u>			<u>17,277,079</u>
<b>LESS OVERHEADS</b>						
	Support costs	Charitable costs	Total	Support costs	Charitable costs	Total
	£	£	£	£	£	£
<u>PAYROLL COSTS</u>						
Wages and national insurance	2,769,492	8,308,475	11,077,966	2,882,891	8,648,674	11,531,565
Pension costs	1,333,962	4,001,886	5,335,849	848,828	2,546,484	3,395,313
Travel and subsistence	10	31	41	7	22	29
	<u>4,103,464</u>	<u>12,310,392</u>	<u>16,413,856</u>	<u>3,731,727</u>	<u>11,195,181</u>	<u>14,926,907</u>
<u>PROPERTY COSTS</u>						
Water charges	86,099	258,296	344,395	84,389	253,166	337,555
Heat and light	320,944	962,831	1,283,775	249,440	748,321	997,761
Cleaning costs	17,517	52,552	70,069	11,423	34,269	45,692
Repairs and maintenance	127,393	382,178	509,571	49,140	147,420	196,560
Other costs	77,002	231,007	308,010	58,542	175,626	234,169
	<u>628,955</u>	<u>1,886,864</u>	<u>2,515,819</u>	<u>452,934</u>	<u>1,358,802</u>	<u>1,811,737</u>
<u>SUPPLIES AND SERVICES</u>						
Instructors fees	-	471,052	471,052	-	46,662	46,662
Rental equipment	-	332,992	332,992	-	160,496	160,496
Goods for resale	-	-	-	-	-	-
Computer supplies	-	294,897	294,897	-	228,724	228,724
Books and educational resources	-	268,996	268,996	-	60,989	60,989
Other costs	-	454,998	454,998	-	334,456	334,456
	<u>-</u>	<u>1,822,935</u>	<u>1,822,935</u>	<u>-</u>	<u>831,327</u>	<u>831,327</u>
<u>TRANSPORT COSTS</u>						
	<u>-</u>	<u>63,011</u>	<u>63,011</u>	<u>-</u>	<u>47,398</u>	<u>47,398</u>
<u>GAIN ON SALE OF ASSETS</u>						
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>ADMINISTRATION COSTS</u>						
Printing, postages and stationery	19,418	58,253	77,670	19,412	58,237	77,649
Advertising and promotion	18,635	55,905	74,540	12,969	38,908	51,877
Insurance	56,959	170,877	227,836	75,471	226,413	301,885
Training costs	5,446	16,337	21,782	1,072	3,216	4,288
Bank charges	10,401	31,204	41,605	4,293	12,880	17,173
Other costs	52,350	157,050	209,400	84,175	252,524	336,699
Unreclaimable VAT	27,121	81,362	108,483	3,060	9,179	12,238
Payments to other bodies	103,434	310,301	413,734	74,162	222,486	296,647
	<u>293,763</u>	<u>881,288</u>	<u>1,175,051</u>	<u>274,614</u>	<u>823,842</u>	<u>1,098,457</u>
<b>DEFICIT FOR THE YEAR</b>			<u>(3,498,000)</u>			<u>(1,438,747)</u>
			=====			=====

This page does not form part of the statutory financial statements.