

THE THREE RIVERS PARTNERSHIP, DORSET
(LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

Company number 04801788

Registered charity number 1106977

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FLETCHER & PARTNERS
CHARTERED ACCOUNTANTS
SALISBURY



THE THREE RIVERS PARTNERSHIP, DORSET
(LIMITED BY GUARANTEE)

ADMINISTRATIVE INFORMATION

TRUSTEE DIRECTORS

Mr T Drake
Mr J Havill
Mr M Hebditch
Mr R Messer

CHARITY ADDRESS

Riversmeet
Hardings Lane
Gillingham
Dorset
SP8 4HX

ADVISERS

Auditor

Messrs Fletcher & Partners
Crown Chambers, Bridge Street, Salisbury, Wiltshire, SP1 2LZ

Bankers

Lloyds TSB Bank plc

Solicitors

Wilson, Alexandra House, St Johns Street, Salisbury SP1 2SB
Dyne Drewett, Market Place, Wincanton, Somerset, BA9 9AB

REGISTERED CHARITY NUMBER

1106977

REGISTERED COMPANY NUMBER

04801788

THE THREE RIVERS PARTNERSHIP, DORSET
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2015

The Trustee Directors (hereinafter referred to as Trustees) present the Annual Report and Accounts for the Year ended 30 June 2015, which have been prepared so as to comply with the provisions of the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a company limited by guarantee. It was incorporated on 17 June 2003. The company (hereinafter referred to as the Trust or Charity) is operated by its Trustees who meet periodically. New Trustees are recruited from among people who have an interest in furthering the aims of the Charity with a view to ensuring that all the necessary competencies are represented within the trustee body.

BACKGROUND TO FORMATION OF THE TRUST, ITS ACTIVITIES AND OBJECTIVES

The Three Rivers Partnership is the community partnership for Gillingham and the surrounding area of North Dorset. It was set up in February 2003 with the objective of promoting the well being of the whole area.

A SUMMARY OF THE OBJECTS OF THE CHARITY AS SET OUT IN ITS GOVERNING DOCUMENT

The charity's objects are to promote the benefit of those who live in Gillingham, Dorset and the surrounding area.

A). By the relief of poverty, the advancement of education, training and the arts, the promotion of public healthcare facilities and childcare, the protection and enhancement of the environment, the preservation of buildings or sites of historic or architectural importance, the provision of or assistance in the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the inhabitants of the said area.

B). By the promotion of such other charitable purposes for the general benefit of the public or section of the public within the area of Gillingham, Dorset and the surrounding area as the charity sees fit.

SUMMARY OF MAIN ACTIVITIES OF THE CHARITY IN RELATION TO ITS OBJECTS

The charity has completed the redevelopment of the RiversMeet Centre and the facility has been opened to paying customers since August 2010. The charity continues to provide the public with facilities for exercise and actively promotes the benefits of a healthy lifestyle.

The groundworks for the foundations of the Community Hall on the RiversMeet site have been prepared, although funding is required to complete the Community Hall facility.

THE THREE RIVERS PARTNERSHIP, DORSET
TRUSTEES' REPORT
FOR THE PERIOD ENDED 30 JUNE 2015 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE OF THE CHARITY

Fundraising activities

The charity relies on grant aid from Gillingham Town Council, whose support is valued. The charity established a local lottery with proceeds funding local community projects including the Community Hall.

Charitable Activities

The Gillingham Community & Leisure Trust completed the refurbishment of the RiversMeet Leisure Centre in August 2010 and has been operating the Leisure Centre since then.

NATURE OF THE GOVERNING DOCUMENT AND CONSTITUTION OF THE CHARITY

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The directors of the company are also trustees of the charity. Eligibility for membership of the charity, and of the board of trustees is governed by the memorandum and articles of association. There are no restrictions in the governing document on the operation of the charity or on its investment powers other than those imposed by charitable law.

THE METHODS ADOPTED FOR THE RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

The trustees are appointed annually at the annual general meeting of the charity, according to the stipulations of the Memorandum and Articles of Association

THE ORGANISATIONAL STRUCTURE OF THE CHARITY AND HOW DECISIONS ARE MADE

The board of trustees meets regularly as a full board. It has established sub groups which discuss the activities of the charity. There is also a standing committee comprised of the honorary officers. The sub groups are serviced representatives of the standing committee. The sub groups make recommendations to the board of trustees and monitor operational activities.

The charity has two subsidiary companies, Gillingham Community and Leisure Trust Limited and Thrive Community Services Limited. The former charitable company refurbished the RiversMeet leisure centre and now operates the centre. Gillingham Community and Leisure Trust Limited wholly owns the dormant Thrive Community Leisure Services Limited. The charity and operating subsidiary share a number of trustees.

RELATIONSHIPS BETWEEN THE CHARITY AND RELATED PARTIES

There were no transactions with related parties in the period.

RELATIONSHIPS WITH OTHER GROUPS, CHARITIES AND INDIVIDUALS

The charity works closely with the local authorities and other representational bodies to promote the charities aims.

POLICIES ON RESERVES

The trustees have resolved to establish reserves to provide for future activities, and the trustees have wide powers of investment. The majority of the charity's reserves are represented by the cost of leisure centre refurbishment.

At the balance sheet date the only investment carried out is to place monies held in an interest bearing bank account.

THE THREE RIVERS PARTNERSHIP, DORSET
TRUSTEES' REPORT
FOR THE PERIOD ENDED 30 JUNE 2015 (CONTINUED)

FINANCIAL REVIEW

The group recorded net outgoing resources of £116,688 for the year. The leisure centre has been operating for over four years and in the year to 30 June 2015 it had generated £573,930 of income from users of the RiversMeet Leisure Centre. The parent charity received a number of grants, which will be matched by expenditure in later years, and a surplus of £1,624 was recorded by parent charity. The group had net assets as at 30 June 2015 of £4,491,163 (2014: £4,607,851).

FUTURE PLANS

The company is working towards further improvement of the leisure centre and aims to provide additional facilities for the use of the community at RiversMeet. The foundations of the Community Hall have been prepared and the charity is working on raising funds for the construction of this community facility.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. Specifically, the trustees consider that the facilities for recreation and leisure will be available to all members of the community.

ACCOUNTING AND REPORTING RESPONSIBILITIES

Charity law requires the Trustees to prepare financial statements, for each financial year, in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP) which give a true and fair view of the financial activities of the company during the year and of its financial position at the end of the year.

In preparing those statements, the Trustees are required to:

- 1) Select suitable accounting policies and then apply them consistently;
- 2) Make judgements and estimates that are reasonable and prudent;
- 3) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 4) Prepare the accounts on a going concern basis unless it is inappropriate to assume that the company will continue in operation.

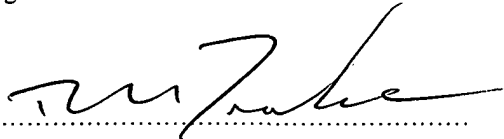
The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the provisions of the Companies Act 2006. They are also responsible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

The Trustees confirm that, so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and each Trustee has taken steps which he or she ought to have taken as a Trustee to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

Signed on behalf of the Trustees on

7th March 2016



T Drake

THE THREE RIVERS PARTNERSHIP, DORSET
INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF THE THREE RIVERS PARTNERSHIP, DORSET

We have audited the financial statements of The Three Rivers Partnership, Dorset, for the year ended 30 June 2015, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Trustees, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Trustees those matters 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 Trustees as a body, for our audit work, for this report or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the Trustees' Responsibilities Statement on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK & Ireland). Those standards require us to comply with Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees and the overall presentation of the financial statements. In addition, we read all financial and non financial information in the Trustee Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- i) give a true and fair view of the state of the group's and the parent company's affairs as at 30 June 2015 and of the group's incoming resources and application of resources, including their income and expenditure for the year then ended;
- ii) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ii) have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on financial statements

In our opinion the information given in the Trustee Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

THE THREE RIVERS PARTNERSHIP, DORSET
INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF THE THREE RIVERS PARTNERSHIP, DORSET

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Opinion on financial statements

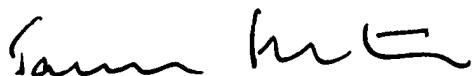
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THE THREE RIVERS PARTNERSHIP, DORSET
INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF THE THREE RIVERS PARTNERSHIP, DORSET
CONTINUED

Matters on which we are required to report by exception

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:

- i) adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- ii) The financial statements are not in agreement with the accounting records and returns; or Accounting Practice.
- iii) certain disclosures of trustees' remuneration specified by law are not made; or
- iv) we have not received all information and explanations we require for our audit.



James Fletcher, Senior Statutory Auditor
for and on behalf of Fletcher & Partners,
Chartered Accountants and Statutory Auditors

Crown Chambers
Bridge Street
Salisbury

24 March 2016

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THE THREE RIVERS PARTNERSHIP, DORSET
(LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2015

	<u>Notes</u>	<u>Unrestricted</u> <u>Fund</u> <u>2015</u>	<u>Restricted</u> <u>Fund</u> <u>2015</u>	<u>Total</u> <u>Funds</u> <u>2015</u>	As restated <u>Total</u> <u>2014</u>
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income					
Donations and Grants	2	264	28,765	29,029	54,088
Activities for generating funds	2	-	3,406	3,406	3,438
Incoming resources from charitable activities	3	573,930	-	573,930	605,664
Investment income	4	1,916	-	1,916	2,078
Other incoming resources		37,818	-	37,818	12,706
Total Incoming Resources		<u>613,928</u>	<u>32,171</u>	<u>646,099</u>	<u>677,974</u>
RESOURCES EXPENDED					
Costs of generating voluntary income		-	327	327	774
Costs of charitable activities	5	620,509	123,623	744,132	775,023
Governance costs	6	-	18,328	18,328	8,110
Total Resources Expended		<u>620,509</u>	<u>142,278</u>	<u>762,787</u>	<u>783,907</u>
Net incoming / (outgoing) resources for the year (surplus / (deficit) on ordinary activities)		<u>(6,581)</u>	<u>(110,107)</u>	<u>(116,688)</u>	<u>(105,933)</u>
NET MOVEMENT IN FUNDS		<u>(6,581)</u>	<u>(110,107)</u>	<u>(116,688)</u>	<u>(105,933)</u>
Fund Balances brought forward	14	161,393	4,469,659	4,631,052	4,736,985
Prior Year Adjustment	19	<u>(23,201)</u>	<u>-</u>	<u>(23,201)</u>	<u>(23,201)</u>
		<u>138,192</u>	<u>4,469,659</u>	<u>4,607,851</u>	<u>4,713,784</u>
Fund Balances carried forward	14	<u>£131,611</u>	<u>£4,359,552</u>	<u>£4,491,163</u>	<u>£4,607,851</u>

The results derive from continuing activities and there are no gains or losses other than those shown above.

The notes on pages 9 - 14 form part of these accounts

THE THREE RIVERS PARTNERSHIP, DORSET
(LIMITED BY GUARANTEE)

COMPANY NUMBER: 04801788

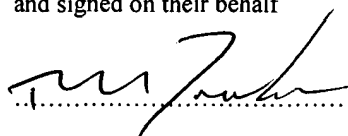
CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2015

	<u>Notes</u>	<u>The Group</u>		<u>The Company</u>	
		<u>2015</u> £	<u>2014</u> £	<u>2015</u> £	<u>2014</u> £
FIXED ASSETS	9	4,774,653	4,856,769	721	-
CURRENT ASSETS					
Debtors	10	35,863	42,164	1,062	1,451
Cash at bank and in hand		227,386	244,346	39,566	38,271
		<u>263,249</u>	<u>286,510</u>	<u>40,628</u>	<u>39,722</u>
CREDITORS : amounts falling due within one year					
Creditors	11	259,319	224,632	1,977	1,975
NET CURRENT ASSETS		<u>3,930</u>	<u>61,878</u>	<u>38,651</u>	<u>37,747</u>
CREDITORS : amounts falling due after more than one year	12	287,420	310,796	-	-
NET ASSETS		<u>£4,491,163</u>	<u>£4,607,851</u>	<u>£39,372</u>	<u>£37,747</u>
Representing :					
UNRESTRICTED INCOME FUNDS					
General fund	14	131,611	138,192	896	655
RESTRICTED INCOME FUNDS					
Restricted funds	14	4,359,552	4,469,659	38,476	37,092
		<u>£4,491,163</u>	<u>£4,607,851</u>	<u>£39,372</u>	<u>£37,747</u>

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on
and signed on their behalf



Director
T Drake

The notes on pages 9 - 14 form part of these accounts

THE THREE RIVERS PARTNERSHIP, DORSET
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
AS AT 30 JUNE 2015

1. ACCOUNTING POLICIES

a. Basis of accounting

The Accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008 and in accordance with the Companies Act 2006 and applicable accounting standards. In preparing the accounts the Partnership follows best practice as set out by Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005. The group accounts include the accounts of The Three River Partnership, Dorset and its wholly owned subsidiaries The Gillingham Community and Leisure Trust Limited and Thrive Community Services Limited, which were both incorporated on 3 April 2009.

b. Tangible Fixed Assets

Capital assets are capitalised. Tangible fixed assets are depreciated on a straight line basis over their anticipated useful economic lives, using the following annual rate:

Freehold Property	2% per annum straight line
Leisure Centre equipment	25% per annum straight line
Equipment	33% per annum straight line

c. Incoming resources

All income is recognised on the receivable basis, unless it is deferred, and is exclusive of VAT. Leisure centre membership subscriptions have been recognised in the period that they are paid. Income received that relates to future accounting periods is treated as deferred income and is treated as a liability. Income is allocated to the appropriate accounting period.

d. Grants and donations for specific purposes

Grants and donations for specific purposes are accounted for as receivable and are treated as forming restricted funds.

e. Charitable activities

Charitable expenditure shall include all expenditure directly related to the objects of the Charity.

f. Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. The Charity is not able to recover VAT and this is reported as part of the expenditure to which it relates.

g. Governance costs

These costs represent the costs incurred by the Charity in respect of management and administrative expenditure and compliance with statutory and legal requirements.

h. Fund Accounting

Funds held by the charity fall into the following categories:

- (i) Unrestricted general funds:
These are funds which can be used, at the discretion of the trustees, in accordance with the charitable objects of the Charity.
- (ii) Restricted funds:
These are funds which can only be used by the Charity for particular purposes. Restrictions arise either when they are specified by the donor or when funds are raised for a specific purpose. The restriction is that the funds have to be spent on a specific project. It is the policy of the board of trustees to carefully monitor the application of these funds in accordance with the restrictions placed on them.

THE THREE RIVERS PARTNERSHIP, DORSET
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
AS AT 30 JUNE 2015

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THE THREE RIVERS PARTNERSHIP, DORSET
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
AS AT 30 JUNE 2015

2. VOLUNTARY INCOME

	The Group		The Company	
	2015	2014	2015	2014
Donations	2,265	1,338	2,265	1,225
Grants - Public sector	26,754	52,750	4,000	4,000
Activities for generating funds	3,406	3,438	3,406	3,438
	<u>32,425</u>	<u>57,526</u>	<u>9,671</u>	<u>8,663</u>
	<u>£32,425</u>	<u>£57,526</u>	<u>£9,671</u>	<u>£8,663</u>

3. INCOMING RESOURCES FROM CHARITABLE RESOURCES

	The Group		The Company	
	2015	2014	2015	2014
Leisure centre memberships and admission fees	573,930	605,664	-	-
	<u>£573,930</u>	<u>£605,664</u>	<u>£-</u>	<u>£-</u>

4. INVESTMENT INCOME

	The Group		The Company	
	2015	2014	2015	2014
Bank deposit interest	£1,916	£2,078	£241	£15

5. CHARITABLE ACTIVITIES**a. Costs of Charitable Activities**

	Direct	Support	Total	Total
	Costs	Costs	2015	2014
Operation of RiversMeet Leisure Centre	645,859	91,561	737,420	766,771
Other grants and expenditure	3,552	3,160	6,712	8,252
	<u>£649,411</u>	<u>£94,721</u>	<u>£744,132</u>	<u>£775,023</u>

THE THREE RIVERS PARTNERSHIP, DORSET
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
AS AT 30 JUNE 2015

5. CHARITABLE ACTIVITIES

b. Support Costs

These constitute management and administrative costs which are incurred to enable the charity to carry out its activities. They are made up as follows:

	<u>2015</u>	<u>2014</u>
Management	42,000	44,043
Finance	8,518	8,176
Central office expenses	41,043	49,799
	<u>£91,561</u>	<u>£102,018</u>

These costs have been allocated to the charity's charitable activities and governance on the basis of the usage of these resources by the various activities, as follows:

	<u>2015</u>	<u>2014</u>
Charitable activities (Note 5)	91,561	102,018
Governance (Note 6)	17,080	8,110
	<u>£108,641</u>	<u>£110,128</u>

6. GOVERNANCE COSTS

	<u>2015</u>	<u>2014</u>
Audit fees	5,248	5,200
Accountancy	1,980	1,000
Bookkeeping	11,100	1,910
	<u>£18,328</u>	<u>£8,110</u>

7. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:	<u>2015</u>	<u>2014</u>
Depreciation	£126,825	£128,701
Auditor's remuneration	£5,248	£5,200
Accountancy service provided by auditor	£1,980	£1,000
	<u>£134,053</u>	<u>£134,901</u>

8. STAFF COSTS

	<u>2015</u>	<u>2014</u>
Wages and salaries	310,073	314,966
National insurance	12,322	15,256
	<u>£322,395</u>	<u>£330,222</u>
Average number of employees: Leisure Centre	<u>33</u>	<u>38</u>

THE THREE RIVERS PARTNERSHIP, DORSET
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
AS AT 30 JUNE 2015

9. TANGIBLE FIXED ASSETS**The Group**

	<u>Freehold</u>	<u>Leisure centre</u>	<u>Office</u>	
	<u>Property</u>	<u>Equipment</u>	<u>Equipment</u>	<u>Total</u>
COST				
At 1 July 2014	5,206,097	182,500	1,103	5,389,700
Additions	36,185	7,442	1,082	44,709
At 30 June 2015	<u>5,242,282</u>	<u>189,942</u>	<u>2,185</u>	<u>5,434,409</u>
DEPRECIATION				
At 1 July 2014	416,486	115,342	1,103	532,931
Charge for the year	107,741	18,723	361	126,825
At 30 June 2015	<u>524,227</u>	<u>134,065</u>	<u>1,464</u>	<u>659,756</u>
NET BOOK VALUE				
At 30 June 2015	<u>£4,718,055</u>	<u>£55,877</u>	<u>£721</u>	<u>£4,774,653</u>
At 30 June 2014	<u>£4,789,611</u>	<u>£67,158</u>	<u>£ -</u>	<u>£4,856,769</u>

9. TANGIBLE FIXED ASSETS**The Company**

	<u>Equipment</u>	<u>Total</u>
COST		
At 1 July 2014	1,103	1,103
Additions	1,082	1,082
At 30 June 2015	<u>2,185</u>	<u>2,185</u>
DEPRECIATION		
At 1 July 2014	1,103	1,103
Charge for the year	361	361
At 30 June 2015	<u>1,464</u>	<u>1,464</u>
NET BOOK VALUE		
At 30 June 2015	<u>£721</u>	<u>£721</u>
At 1 July 2014	<u>£-</u>	<u>£-</u>

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10. DEBTORS

	The Group		The Company	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Trade debtors	9,080	14,739	-	-
Other debtors	21,924	18,499	264	558
Prepayments	4,859	8,926	798	893
	<u>£35,863</u>	<u>£42,164</u>	<u>£1,062</u>	<u>£1,451</u>

11. CREDITORS: Amounts falling due within one year

	The Group		The Company	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Loan account	45,796	31,705	-	-
Trade creditors	21,621	23,411	-	-
Other taxes and social security	111,833	94,466	-	-
Other creditors	727	725	727	725
Accruals and deferred income	79,342	74,325	1,250	1,250
	<u>£259,319</u>	<u>£224,632</u>	<u>£1,977</u>	<u>£1,975</u>

12. CREDITORS: Amounts falling due after more than one year

	The Group		The Company	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Deferred income	23,216	32,501	-	-
Loan account	264,204	278,295	-	-
	<u>£287,420</u>	<u>£310,796</u>	<u>£-</u>	<u>£-</u>

The loan account is owed to North Dorset District Council. The loan is interest free and repayment is deferred for three years. After three years the loan is repayable in equal instalments over 22 years and the final repayment will be due in 2035.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 30 June 2015 were represented by the following assets and liabilities:

	Unrestricted Funds	Restricted Funds	Total
Tangible fixed assets	-	4,774,653	4,774,653
Current assets	131,611	131,638	263,249
Current liabilities	-	(259,319)	(259,319)
Long term liabilities	-	(287,420)	(287,420)
	<u>£131,611</u>	<u>£4,359,552</u>	<u>£4,491,163</u>

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14. MOVEMENT IN FUNDS	As restated				Balance
	Balance				Balance
	01.07.14	Income	Expenditure	Transfers	30.06.15
Unrestricted funds					
General fund	138,192	613,928	(620,509)	-	131,611
Restricted funds					
RiversMeet refurbishment	4,325,067	-	(107,741)	-	4,217,326
Community Hall development	116,000	-	-	2,000	118,000
Revenue Support and precepts	15,453	26,500	(30,658)	-	11,295
Other funds	13,139	5,671	(3,879)	(2,000)	12,931
	<u>£4,469,659</u>	<u>£32,171</u>	<u>(£142,278)</u>	<u>-</u>	<u>£4,359,552</u>
	<u>£4,607,851</u>	<u>£646,099</u>	<u>(£762,787)</u>	<u>-</u>	<u>£4,491,163</u>

Purposes of Restricted Funds

Leisure Centre refurbishment

The charity is responsible for the refurbishment and operation of the RiversMeet leisure centre.

Community Hall development

The charity is aiming to raise funds to enable a Community Hall to be constructed on the RiversMeet leisure centre site. The groundworks for the facility have been prepared.

Revenue Support and Precepts

The charity receives funding from Gillingham Town Council and parish councils to fund ongoing revenue expenditure.

Other funds

The charity is also involved in a number of local initiatives for the benefit of the local community.

15. SUBSIDIARY COMPANIES

The Three Rivers Partnership, Dorset owns two wholly owned subsidiary companies.

The Gillingham Community and Leisure Trust Limited is responsible for the construction of the community leisure centre and is also managing the operation of the RiversMeet Leisure Centre.

Thrive Community Leisure Services Limited is currently dormant and has no assets. Both companies were incorporated on 3 April 2009, Thrive Community Leisure Services Limited remains dormant and the consolidated financial statements reflect the assets and liabilities and financial transactions of the parent charity and active subsidiary only.

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16. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No remuneration or expenses were paid to trustees or people connected with them. No trustee or person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

17. ACCOUNTANCY SERVICES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

18. PRIOR YEAR ADJUSTMENT

The accounts reflect a change in the accounting policy for recognition of income. The accounts have been adjusted to recognise deferred income on course bookings. Certain income received relates to courses that straddle accounting periods. The accounts have been adjusted to reflect the recognition of income in the period to which the income relates. Income received that relates to future accounting periods is recognised as a creditor and recorded as deferred income.

Brought forward unrestricted funds have been restated by £23,201, reflecting deferred income previously recognised as income.