

SOLL (SOUTH OXFORDSHIRE)
ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2010

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Company number 3656340

Charity number 1085591

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SOLL (SOUTH OXFORDSHIRE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2010

Reference and Administrative Details

The Trustees present their report for the year ended 31 March 2010. SOLL (South Oxfordshire) is a registered charity (number 1085591).

Governing Document

The charity is governed by its Memorandum and Articles of Association. The company registration number is 3656340.

Trustees

The trustees (who are also directors of the company) during the year were as follows:

V Jonas – Chairman
R Booker – Chair of Finance Group
J Morgan (Resigned 1 April 2009)
R B Read (Resigned 14 December 2009)
R Vincent

Registered Office

Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Managing Director

Mark Jagers

Bankers

National Westminster Bank

Auditors

Critchleys LLP
Greyfriars Court
Paradise Square
Oxford
OX1 1BE

SOLL (SOUTH OXFORDSHIRE)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2010 (CONTINUED)

Structure, Governance and Management

The governing document of SOLL (South Oxfordshire) is the Memorandum and Articles of Association. SOLL (South Oxfordshire) is part of the SOLL Leisure Group of companies providing leisure management services principally to local authority clients. In the notice for an annual general meeting, the Board sets out its requirements for the skills, qualities and experience that it needs from its members. In exercising its powers to nominate, appoint, reappoint, elect, re-elect, approve and dismiss Trustees, both the members and Trustees seek to ensure that the Board of Trustees is representative of the local community and users of the services and facilities offered by the Trust and also comprises persons with a broad range of skills and who are likely to contribute to the Company's success. Potential trustees are inducted by means of an induction programme that includes the background to SOLL (South Oxfordshire), purpose of the post, duties, liabilities, and roles and responsibilities. Training is also provided by the Managing Director and Company Secretary. The key roles that the Board performs and provides are leadership, advocacy, influence, strategic direction, delivery, and governance. The day to day operational management and decision making within the business is provided by the Managing Director and the Senior Management Team.

SOLL (South Oxfordshire) currently operates and manages the leisure facilities within the geographical boundary of South Oxfordshire District Council. Within the year The Group also included SOLL (Vale), SOLL (Daventry) and SOLLve Leisure Consultants.

SOLL (South Oxfordshire) recognises that there are risks within the business including competition, limited catchment, and changes in fashion and lifestyle. The SOLL (South Oxfordshire) Board and the SOLL Leisure Group Finance Sub-Committee address these on an ongoing basis. A risk management matrix has been produced that identifies the potential risks impacting on the business and this is reviewed annually. Systems and procedures are in place to manage both the strategic and operational risks. The industry recognised area for significant growth in the next 5-10 years remains health, fitness and wellness.

Objectives and Activities

The objects of the Trust (Memorandum of Association clauses 3.1 & 3.2) are to provide or assist in the provision of facilities and services for recreation or other leisure time occupation primarily for the community and visitors to the district of South Oxfordshire in the interests of social welfare, such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability may have need of special facilities. The provision of facilities and services is not restricted to such and may be provided to other members of the public within or outside the United Kingdom.

SOLL (South Oxfordshire) is a management company that uses its experience, skills and expertise to manage sports/leisure facilities. In previous years SOLL maintained partnerships with South Oxfordshire District Council, Thame Town Council, Didcot Town Council and Oxfordshire County Council. OCC has Joint-Use Agreements for community use with South Oxfordshire District Council (SODC). The joint-use agreements ensure school use of the facilities during specified times with remaining time available for the community. SOLL managed the centres under an agreement with SODC that reflected the respective joint-use agreements and received funding for this in the form of a contribution to revenue costs from OCC and a fee for services from SODC. In the last year the activities of the charity reduced. Within the South Oxfordshire company the charity only operated the facilities for Didcot Town Council and as a consequence the activities within the company have been substantially reduced.

SOLL (South Oxfordshire) aims are to provide health, fitness and wellness products to improve the quality of life and wellbeing of the communities that it serves. SOLL (South Oxfordshire) utilised quality brands and key industry partners including Sport England Quality Quest assessments and Investors in People (IiP).

SOLL (SOUTH OXFORDSHIRE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2010 (CONTINUED)

Public Benefit

The Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission

Through out the course of the year SOLL (South Oxfordshire) coordinated a number of events to encourage community participation at the Willowbrook Leisure centre and Didcot Sollutions. Included among these were an annual 5 mile run in partnership with Didcot Runners, Children in need activities, breast cancer sports day and a eight hour aerobathon

Over the course of the year all of the sites provided the License to Leisure scheme which supports and encourages access for those that would not normally be able to access leisure facilities because of their social circumstances through a concessionary pricing scheme. There are an increasing amount of services which are provided free of charge and in this year this included multi purpose sports, badminton sessions, basketball and free aerobics

The organisation believes in the value of developing its people and so it recognises that to meet the challenges of its future growth it needs to develop a strategy that incorporates the commitment and development of people at all levels of the business

SOLL (South Oxfordshire) continues to drive for quality service provision and this has resulted in the leisure centres now holding the Sport England Quest Standard. Quest is the UK quality scheme and is the recognised industry quality standard for the management of sport and leisure facilities throughout the UK. Quest is based on, and meets all the criteria of the European Foundation for Quality Management Business Excellence Model. This model helps to ensure continuous improvement and quality standards for customers. When coupled with the Sport England Benchmarking Surveys, Quest accreditation also provides quality assurance for clients

Financial Review

In the year the company's operations created a cash surplus. However other liabilities created a position where nett liabilities accrued of (£51,211). The liabilities have arisen as a consequence of costs associated with the loss of the contracts for the management of the facilities for South Oxfordshire District Council and Thame Town Council, the costs associated with the local government pension scheme, writing off loans to Soll Daventry and reorganisation costs associated with human resourcing

Reserves

SOLL (South Oxfordshire) receives the majority of its income in advance or at the time of providing service and is therefore in a relatively strong cash position. However, SOLL (South Oxfordshire) recognises the need to establish a core reserves policy and specialist advice indicates that a target reserve of approximately 2 months operating expenditure would be prudent. This will enable a fund to accumulate as a contingency and ensure that the company is able to trade out of agreements with public sector partners at the end of the contract term

SOLL (SOUTH OXFORDSHIRE)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2010 (CONTINUED)

Investment

The Trustees are able to invest money's not immediately required for the furtherance of the objects and these powers are identified in its Memorandum of Association. Cash balances are placed in interest bearing bank accounts balancing maximum return with accessibility to funds.

Future Plans

The Company has consolidated its operation with effect from the 1st April 2009 because the agreement to manage facilities on behalf of South Oxfordshire District Council and Thame Town Council was not renewed. The Company continues to operate the leisure facilities on behalf of Didcot Town Council for the Willowbrook Leisure Centre and Didcot Solutions and will continue to develop these facilities and increase participation in line with the Charities objects.

The Trustees are of the view that the liabilities within the South Oxfordshire Company will be ameliorated over the remaining two and a half years of the agreement for the management of the Willowbrook Leisure Centre and Didcot Solutions. This will be achieved by,

- Reviewing fees and charges
- Repositioning the health and fitness product within the local marketplace
- Reviewing human resource requirements
- Continuing to improve energy efficiency

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the accounts in accordance with applicable law and regulations.

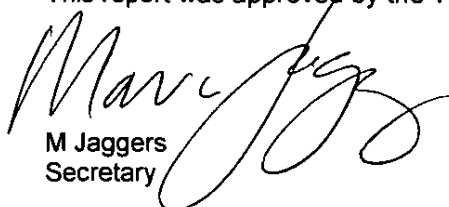
Company law requires the Trustees to prepare accounts for each financial year. Under that law the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with 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.

So far as the trustees are aware, there is no relevant information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware and each trustee has taken all steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report was approved by the Trustees on 22 November 2010


M Jagers
Secretary

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SOLL (SOUTH OXFORDSHIRE)

We have audited the accounts of SOLL (South Oxfordshire) for the year ended 31 March 2010 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These accounts have been prepared under the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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.

Respective responsibilities of Trustees and Auditors

The Trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the charity's accounts give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Report is consistent with those accounts.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's accounts are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of Trustees' remuneration specified by law are not made.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
OF SOLL (SOUTH OXFORDSHIRE) (continued)

Opinion

In our opinion

- the accounts give a true and fair view of the state of the charity's affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure for the year then ended,
- the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the accounts have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Report is consistent with the accounts

Emphasis of matter – Going Concern

In forming our opinion on the accounts, which is not qualified, we have considered the adequacy of the disclosure made in note 2 to the accounts concerning the company's ability to continue as a going concern. As at 31 March 2010, the charity's liabilities exceeded its total assets by £51,211 and its future is dependent upon generating surpluses in future years. These conditions, along with other matters explained in note 2 to the accounts, indicate the existence of uncertainty which may cast doubt on the charity's future. The accounts do not include any adjustments that would result if the charity was unable to continue as a going concern.

Oxford

6/12/10



Robert Kirtland (Senior Statutory Auditor)
for and on behalf of Critchleys LLP,
Statutory Auditor

SOLL (SOUTH OXFORDSHIRE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2010

	Notes	Unrestricted Funds 2010 £	Total Funds 2009 £
INCOMING RESOURCES			
Incoming resources from generated funds			
Interest receivable		11,578	-
Incoming resources from charitable activities	3	<u>336,055</u>	<u>5,255,046</u>
Total Incoming Resources		<u>347,633</u>	<u>5,255,046</u>
RESOURCES EXPENDED			
Charitable activities			
Leisure centres	4	434,276	5,370,618
Governance costs	5	<u>2,615</u>	<u>6,243</u>
Total Resources Expended		<u>436,891</u>	<u>5,376,861</u>
NET (OUTGOING) RESOURCES	7	(89,258)	(121,815)
TOTAL FUNDS BROUGHT FORWARD		<u>38,047</u>	<u>159,862</u>
TOTAL FUNDS CARRIED FORWARD		<u>(51,211)</u>	<u>38,047</u>

All activities are continuing

There are no recognised gains and losses in 2010 and 2009 other than shown above

SOLL (SOUTH OXFORDSHIRE)

BALANCE SHEET
AT 31 MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible assets	8	<u>85,550</u>	<u>117,638</u>
		85,550	117,638
CURRENT ASSETS			
Stocks	9	528	445
Debtors - due within one year	10	81,210	444,802
Cash at bank and in hand		<u>150</u>	<u>337,035</u>
		81,888	782,282
CREDITORS Amounts falling due within one year	11	<u>(144,633)</u>	<u>(768,273)</u>
NET CURRENT LIABILITIES)/ASSETS		<u>(62,745)</u>	<u>14,009</u>
Total assets less current liabilities		22,805	131,647
CREDITORS Amounts falling due after more than one year	13	<u>(74,016)</u>	<u>(93,600)</u>
NET (LIABILITIES)/ASSETS		<u>(51,211)</u>	<u>38,047</u>
RESERVES			
Unrestricted funds		<u>(51,211)</u>	<u>38,047</u>

The accounts on pages 7 to 13 were approved and authorised for issue by the board of directors on 22 November 2010 and signed on its behalf by



V Jonas
Trustee

SOLL (SOUTH OXFORDSHIRE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Companies Act, and the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities published in April 2005 and the Companies Act

a) Tangible fixed assets

These are included at cost less accumulated depreciation. Fixed assets with a cost of less than £1,000 are not capitalised. Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows

Plant and machinery	- 2 to 3 years
Leasehold buildings	- 10 years (length of lease)

b) Leases

Rentals paid under operating leases are charged to income as incurred

c) Stocks

Stocks are valued at the lower of cost and net realisable value

d) Pensions

Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme

e) Incoming resources

Income from leisure centres is normally accounted for when received. However courses income is deferred until the course commences and annual membership is taken to income over the membership year

Grant and similar income is accounted for in the period to which it relates

f) Resources expended

Resources expended are included on an accruals basis and apart from governance costs all relate to the charity's sole charitable activity of operating leisure centres. Any irrecoverable VAT is included with expenditure under the supplies and services heading

g) Fund accounting

Unrestricted funds are those available for use at the discretion of the Trustees and have not been designated for specific purposes

h) Cessation of contracts

As at 31 March 2009 two of the charity's contracts to operate leisure centres came to an end. Any amounts payable or additional income due following the cessation of these contracts is included in the 2009 Statement of Financial Activities

2 GOING CONCERN

Following provision of £114,599 against amounts owed by SOLL (Daventry) Limited, SOLL (South Oxfordshire) Limited has net liabilities of £51,211 at the balance sheet date

There is a significant uncertainty over the company's ability to operate as a going concern as the charity needs to generate surplus in future years to eliminate this accumulated deficit on funds

However the Trustees prepared the accounts on the going concern basis as Trustees are of the view that there is sufficient capacity for improvement within the leisure facilities under the management of the company and management action to achieve these improvements is set out on page 4, Future plans

SOLL (SOUTH OXFORDSHIRE)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010 (CONTINUED)**3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	2010 £	2009 £
Grant income receivable from local authorities		
Oxfordshire County Council	-	277,152
South Oxfordshire District Council	1,062	104,400
South Oxfordshire District Council – Henley variation	-	12,616
South Oxfordshire District Council – Castle grant	-	41,595
Didcot Town Council	<u>52,500</u>	<u>50,000</u>
	53,562	485,763
Other income	-	367,685
Direct income from leisure centres	<u>282,493</u>	<u>4,401,598</u>
	<u>336,055</u>	<u>5,255,046</u>

These are all recognised in the year to which they relate Any amounts invoiced or received in advance are included in deferred income

4 CHARITABLE ACTIVITIES

	2010 £	2009 £
Leisure Centres – unrestricted expenditure		
Premises expenses	24,028	861,672
Staff costs	223,816	2,733,325
Supplies and services	6,656	1,145,527
Provision against amounts owed by SOLL (Daventry)		
Limited (see note 17)	114,599	-
Depreciation	32,088	59,863
Support costs (see below)	<u>32,976</u>	<u>394,593</u>
	<u>434,163</u>	<u>5,194,980</u>
Leisure Centres – restricted expenditure		
Maintenance costs	-	3,403
Support costs (see below)	-	45,044
Transfer of balance to Thame Town Council	<u>-</u>	<u>127,191</u>
	<u>-</u>	<u>175,638</u>
Support Costs – unrestricted expenditure		
Management service charge	32,976	395,370
Staff costs	-	8,432
Overheads	<u>-</u>	<u>35,835</u>
	<u>32,976</u>	<u>439,637</u>

SOLL (SOUTH OXFORDSHIRE)

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010 (CONTINUED)**

5 GOVERNANCE COSTS

	2010 £	2009 £
Audit and accountancy	<u>2,615</u>	<u>6,243</u>

6 STAFF COSTS

The average number of full time equivalent employees during the year was as follows

	2010 No	2009 No
	<u>24</u>	<u>165</u>

The aggregate payroll costs of these persons were as follows

	2010 £	2009 £
Wages and salaries	204,122	2,386,157
Social security costs	12,787	119,222
Pension scheme contributions	<u>518</u>	<u>148,488</u>
	<u>217,427</u>	<u>2,653,867</u>

No employee's emoluments exceeded £60,000 in the year

Pension scheme

Contributions are made to two schemes

- a) Contributions to the Oxfordshire County Council Pension Scheme were payable at a rate of the salary of 27.2% for the year ended 31 March 2010. It is a defined benefit scheme. As this is a multi-employer scheme any further disclosure is not considered appropriate. However, should there cease to be any active members of the Scheme (which is now the case) it is possible a liability will crystallise.
- b) A stakeholder pension scheme to which SOLL (South Oxfordshire) contributes up to 6% of the salary.

£97,386 (2009 £116,851) of pension contributions due are included in other creditors (both within and outside one year)

Trustees' remuneration

No trustees received any remuneration or reimbursement of expenses during the year

7 NET OUTGOING RESOURCES IS STATED AFTER CHARGING

	2010 £	2009 £
Auditors remuneration	2,615	6,243
Depreciation of owned assets	32,088	59,563
Operating lease - plant and machinery	<u>-</u>	<u>18,293</u>

SOLL (SOUTH OXFORDSHIRE)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010 (CONTINUED)

8 TANGIBLE FIXED ASSETS

	Leasehold Property £	Plant and Machinery £	Total £
Cost:			
At 1 April 2009	320,829	143,361	464,190
Additions	-	-	-
Disposals	-	-	-
At 31 March 2010	<u>320,829</u>	<u>143,361</u>	<u>464,190</u>
Depreciation:			
At 1 April 2009	203,191	143,361	346,552
Charge for the year	32,088	-	32,088
Elimination on disposal	-	-	-
At 31 March 2010	<u>235,279</u>	<u>143,361</u>	<u>378,640</u>
Net book value:			
At 31 March 2010	<u>85,550</u>	<u>-</u>	<u>85,550</u>
At 31 March 2009	<u>117,638</u>	<u>-</u>	<u>117,638</u>

Tangible fixed assets are all held for direct charitable purposes

9 STOCKS AND WORK IN PROGRESS

	2010 £	2009 £
Consumables and re-saleable items	<u>528</u>	<u>445</u>

10 DEBTORS

	2010 £	2009 £
Trade debtors	1,065	2,318
Prepayments and accrued income	2,137	2,876
Amounts owed by related parties (see note 16)	<u>78,008</u>	<u>439,608</u>
	<u>81,210</u>	<u>444,802</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Bank overdraft	6,486	-
Trade creditors	17,823	211,582
Other creditors	23,370	44,593
Other tax and social security	59,790	53,284
Accruals and deferred income	34,262	455,912
Amounts owed to related parties	<u>2,902</u>	<u>2,902</u>
	<u>144,633</u>	<u>768,273</u>

SOLL (SOUTH OXFORDSHIRE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010 (CONTINUED)

12	DEFERRED INCOME	Course fees and subscriptions	
		2010	2009
		£	£
	At 1 April 2009	14,775	210,760
	Released in the year	(14,775)	(210,760)
	Deferred in the year	<u>16,499</u>	<u>14,775</u>
	At 31 March 2010	<u>16,499</u>	<u>14,775</u>
13	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2010	2009
		£	£
	Other creditors	<u>74,016</u>	<u>93,600</u>
14	LIMITED BY GUARANTEE		
	The company is limited by guarantee, not having a share capital. However every member undertakes to contribute to the assets of the company such amount as may be required, but not exceeding £1		
15	FINANCIAL COMMITMENTS		
	Financial commitments under operating leases will result in the following payments falling due next year		
		2010	2009
		Other	Other
		£	£
	Expiring within one year	<u>-</u>	<u>2,193</u>
16	CONTROL		
	The charity is controlled by SOLL Leisure Group as SOLL Leisure Group is able to appoint the Trustees of the charity		
17	RELATED PARTIES		
	A management support fee of £32,976 (2009 £395,370) has been charged by SOLL Leisure Group for the year. At the year end SOLL Leisure Group owed SOLL (South Oxfordshire) £1,188 (2009 £35,251)		
	SOLL (Vale) and SOLL (Daventry) Limited are also controlled by SOLL Leisure Group		
	As at 31 March 2010 SOLL (South Oxfordshire) owed SOLL (Vale) £76,821 (as at 31 March 2009 there was a debtor of £213,302 owed by SOLL (Vale))		
	As at 31 March 2010 SOLL (South Oxfordshire) was owed £114,599 (2009 £191,055) by SOLL (Daventry) Limited. The amount of £114,599 has been fully provided against in the year ended 31 March 2010 (see note 4)		