

CREWKERNE LEISURE MANAGEMENT LIMITED

England & Wales · Charity number 1062281

Details

Other names CREWKERNE AQUA CENTRE

Status Registered

Legal form Charitable company

Company number [03344871](#)

Registered 1997-05-09

Register [View on the Charity Commission register](#)

Contact

Address Crewkerne Aqua Centre
Henhayes
Crewkerne
TA18 7LZ

Phone 0146077665

Email info@aquacentre.plus.com

Website www.aquacentre.co.uk

Activities

Objects: THE PROVISION OF A SWIMMING POOL AND OTHER ASSOCIATED LEISURE TIME FACILITIES: FOR FULL DETAILS SEE CLAUSE 3

Activities: Management of the Crewkerne Aqua Centre and Active Lifestyle Centre operating from Henhayes in Crewkerne, Somerset.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** CREWKERENE AND SURROUNDNG AREA
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£785,257	£836,565	£562,929	22
2024-03-31	£756,597	£748,399	£614,237	24
2023-03-31	£712,904	£681,756	£629,713	26
2022-03-31	£645,553	£587,658	£598,565	23
2021-03-31	£296,880	£476,875	-	-

Trustees

Name	Role	Appointed
MICHAEL RAYMOND BEST	Chair	
Karen Dawson		2023-01-17
Rhea Lewis		2023-01-17

CREWKERNE LEISURE MANAGEMENT LIMITED

England & Wales - Charity number 1062281

Accounts

COMPANY REGISTRATION NUMBER 3344871
CHARITY REGISTRATION NUMBER 1062281

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2025

Accura Audit Limited
Chartered Accountants & Statutory Auditor
Langley House
53 Theobald Street
Borehamwood
WD6 4RT

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

CONTENTS	PAGES
Legal and administrative details	1
Trustees annual report	2 to 6
Independent auditor's report to the Trustees	7 to 11
Statement of Financial Activities	12
Statement of Financial Position	13 to 14
Statement of Cash Flows	15
Notes to the financial statements	16 to 25
The following pages do not form part of the financial statements	
Detailed income and expenditure account	27 to 28

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

LEGAL AND ADMINISTRATIVE DETAILS

Charity number	1062281
Company registration number	3344871
The board of management and trustees	C Saxby (resigned 31 March 2025) M Best D Pittard (resigned 12 November 2024) N Sale (resigned 12 November 2024) R Lewis K Dawson R Evans (appointed 25 May 2025)
Company secretary	None
Registered office	Henhayes South Street Crewkerne Somerset TA18 7LZ
Management personnel	D Swinnerton (Centre Manager)
Auditor	Accura Audit Limited Chartered Accountants & Statutory Auditor Langley House 53 Theobald Street Borehamwood WD6 4RT
Bankers	Lloyds Bank PLC 9 High Street Yeovil Somerset

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown on page 1 of the financial statements. The company trades under the name of Crewkerne Aqua Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was formed on 3 April 1997 and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 9 May 1997. There are no subsidiary undertakings.

The financial statements have been prepared in accordance with the accounting policies set out in note 3 to the financial statements and comply with the charity's memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)).

The trustees who served the charity during the year were as follows:

Claire Saxby (resigned 31 March 2025)

Mike Best

David Pittard (resigned 12 November 2024)

Nicholas Sale (resigned 12 November 2024)

Rhea Lewis

Karen Dawson

In accordance with clause 47 of the Articles of Association, Rhea Lewis is due to retire by rotation and offer themselves for re-election at the AGM.

Article 51 of the company's Articles of Associations states "Each of the following bodies or organisations (or such body or organisation as may to the satisfaction of the Board succeed to and carry on the functions of any such body or organisation) may by notice in writing to the Secretary at any time and from time to time appoint (subject to the provisions of Article 56) and remove no more than 2 persons to be a Nominated Member:

Crewkerne Town Council

South Somerset District Council

A.C.C.E.S.S.

Crewkerne Aqua Centre Charitable Trust

Subsequently, with the agreement of the appropriate organisations, the ability of South Somerset District Council, A.C.C.E.S.S. and Crewkerne Aqua Centre Charitable Trust to appoint and remove Nominated Members was rescinded. Only Crewkerne Town Council continues to have that right.

The board of management may also appoint any member of the company as a general member of the board and their appointment is then voted on at the AGM. Until otherwise determined by a General Meeting, the number of the Members of the Board shall not be less than 5 nor more than 16 of whom no more than 8 shall be General Members and no more than 8 may be Nominated Members

Trustee training is provided on an ad-hoc basis as required.

Day to day management tasks are delegated to the centre manager and overseen by the trustees, however all decisions affecting the charity are ultimately decided by the members of the board.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

No trustee has or had during the year or at the end of the year any beneficial interest in any material contract with the company, which was or is significant in relation to the company's business.

There is an insurance policy providing liability cover for the trustees and officers of the company. The cost of this policy for the year is £525 (2024: £642). This amount is included with other insurance costs shown on page 25.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each trustee is also a member of the company.

In accordance with the provisions of the Health and Safety at Work Act 1974 the company has issued a written statement of its general policy with regard to health and safety at work of its employees and the organisational arrangements for carrying out that policy. The statement has been brought to the attention of the company's staff.

OBJECTIVES AND ACTIVITIES

The main objective and principal activity of the charity is the management of the Crewkerne Aqua Centre operating from Henhayes, South Street, Crewkerne, Somerset. The Centre includes a swimming pool, healthy lifestyle centre and fitness studio. There have been no significant changes in the objectives or activities of the charity during the year.

The charity aims to promote health, wellbeing and community participation by providing accessible opportunities for physical activity. Its services are designed to reduce barriers to exercise and support healthier lifestyles, furthering its legal purposes of advancing health and providing recreational facilities in the interests of social welfare.

To achieve these aims, the charity maintains high-quality facilities and delivers a range of activities including public swimming, swimming lessons, gym access, fitness classes, GP referral programmes and school block bookings. Success is assessed through participation levels, membership trends, service utilisation, operational performance and customer feedback. All key programmes continued during the year and contributed to improving community health and engagement.

In the short term, the charity focuses on the safe and effective operation of the Centre and maintaining strong participation across its activities. These annual objectives support the longer-term aim of sustaining accessible leisure provision for the community and promoting long-term health and wellbeing.

When planning the activities for the year, the trustees have considered the Charity Commission's general guidance on public benefit and, in particular, the specific guidance for charities for the advancement of health and education. The trustees believe the activities carried out in the facilities clearly demonstrate the charity's commitment to providing an identifiable public benefit and that access to this benefit is not restricted in any way.

The trustees have reviewed the company's current trading position and believe that it has sufficient resources and is well placed to manage its business risks successfully. After making enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees have also considered the effects of the continued rise in operational costs especially energy costs and the effect of the impact of the increase in the minimum wage. Steps have been taken to limit the impact on surplus and cash flow. Furthermore, forecasts have been prepared which factor in these impacts and demonstrate that the company is well placed to continue trading for more than 12 months from the date of approval of these

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

accounts, subject to any unforeseen restrictions again set down by the Government. Accordingly, the trustees continue to adopt the going concern basis in preparing the accounts.

The trustees are very grateful and extend their thanks to the volunteers who give freely of their time to assist the running of the Centre. During the year volunteers gave approximately 600 hours of time free of charge to the charity. The value of this time is not reflected in the Statement of Financial Activities but goes a long way to ensuring that the charity is able to run the Centre at a surplus and to securing the future of the Centre for the community.

ACHIEVEMENTS AND PERFORMANCE

During the year, the charity continued its main activities, including public swimming, swimming lessons, gym access, fitness classes and school block bookings, all supporting its objective of promoting community health and wellbeing. The Aqua Centre remained successful and price-competitive, helping to maintain strong participation. Incoming resources increased, reflecting stable membership levels and continued demand for swim-school and fitness activities. Key performance indicators such as attendance, membership trends and service utilisation remained broadly stable, demonstrating good progress against objectives. Overall, the charity continued to deliver accessible and inclusive opportunities for physical activity throughout the year.

FUTURE DEVELOPMENTS

The company remains committed to providing a first-class community leisure and health facilities in Crewkerne for the benefit of the town and district. The company will continue to monitor, assess and seek other opportunities which may present themselves, subject to these being commercially viable and in the interests of the community. From its opening in 1997 the company continues in its program of refurbishments and renewals at the Centre.

FINANCIAL REVIEW

Total incoming resources were £785,257 (2024: £756,597), with the majority of income arising from the fitness centre and swimming admission fees as disclosed further in note 17. Total resources expended were £836,565 (2024: £748,400), the major categories of expenditure being staff costs and premises running costs, as disclosed further in note 18.

Net funds therefore decreased by £51,308 (2024 increased by £8,197). Cash at bank and in hand at the year-end was £379,084 (2024: £394,354) as disclosed in note 8 on page 21.

The grant paid of £19,906 (2024: £19,906) as shown in note 4 is being funded out of operations. It is payable to Crewkerne Town Council in lieu of additional rent on the property from which the Crewkerne Aqua Centre is operated.

The reserves at the year-end stand at £562,929 all of which are unrestricted reserves.

The trustees' policy on reserves is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments and to provide financial stability and the means for the development of the principal activity. The charity does not aim to hold substantial reserves. However, the current level of reserves is sufficient to cover approximately 8 to 10 months of expenditure. The trustees consider the level of reserves shown on page 13 to be sufficient to meet the periodic maintenance of the pool, fitness centre and building and also the replacement and maintenance of machinery.

INVESTMENT POLICY

It is the trustees' policy to invest surplus cash funds in a high interest account whilst allowing access to those funds as necessary to meet expenditure as it arises.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

TAXATION STATUS

The charity is a registered charity, and the results of its normal activities are not liable to corporation tax.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and established systems and procedures to minimise those risks and manage them appropriately.

PLANS FOR FUTURE PERIODS

The charity plans to continue operating the Crewkerne Aqua Centre as a safe, accessible and affordable leisure facility, supporting its long-term aim of promoting community health and wellbeing. Key priorities for the coming year include:

- Sustaining participation across swimming, gym and fitness activities.
- Enhancing the overall customer experience.
- Maintaining financial stability.
- Investing in staff training and development.
- Continuing delivery of core swimming lessons and fitness programmes.
- Strengthening engagement with schools and community groups.
- Monitoring service demand to ensure programmes remain responsive and inclusive.
- Reviewing opportunities for operational improvements and efficiencies to support long-term sustainability.

INDEPENDENT AUDITORS

A resolution to reappoint Accura Audit Limited as auditors for the ensuing year and to authorise the trustees to fix their remuneration will be proposed at the annual general meeting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also directors of Crewkerne Leisure Management Limited for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are 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.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

- 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 presume that the charity will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies' exemptions.

Registered office:
Henhayes
South Street
Crewkerne
Somerset
TA18 7LZ

Signed by order of the trustees

M BEST
Trustee

Approved by the trustees on 9 January 2026

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES
OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

Opinion

We have audited the financial statements of Crewkerne Leisure Management Limited (the 'charitable company') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES
OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

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 and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- 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 Trustees' Responsibilities, 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, and for such internal control as the trustees determine 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 trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES
OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

Fraud risk assessment

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations that could result in material misstatements in the financial statements. In identifying and assessing the risks of material misstatement arising from such irregularities, we performed a risk assessment that considered factors relevant to the Charity's operations, governance structure and control environment.

As part of this assessment, our procedures included:

- Making enquiries of the Trustees and management regarding the Charity's policies and procedures for preventing and detecting irregularities, and any known or suspected instances of fraud or breaches of relevant laws and regulations;
- Reading Board and Committee minutes and inspecting relevant policy and legal documentation; and
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate potential misstatement.

We obtained an understanding of the legal and regulatory framework applicable to the Charity through discussions with management and Trustees, drawing on our knowledge of the sector. This included laws and regulations that have a direct impact on the financial statements such as those relating to financial reporting and taxation as well as those that do not have a direct impact but are fundamental to the Charity's ability to operate, including employment, health and safety, and data protection legislation.

In accordance with auditing standards, our procedures relating to laws and regulations that have an indirect effect on the financial statements were limited to enquiries of management and review of regulatory correspondence. An audit cannot be expected to detect non-compliance with such requirements where matters are not disclosed to us or where evidence is not apparent in the accounting records.

We communicated the relevant identified risks to the audit team and remained alert throughout the engagement to any indications of fraud or non-compliance with laws and regulations. Based on our risk assessment, we designed and performed audit procedures to address the risks identified, including:

- Incorporating an element of unpredictability into the nature, timing and extent of our procedures;
- Identifying and testing journal entries using risk-based criteria;
- Reviewing the accounting treatment of significant income streams with reference to the Charities SORP;
- Obtaining independent bank confirmations; and
- Assessing the design and operating effectiveness of key controls, including those over procurement and cash handling.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES
OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

In addressing the risk of fraud, we considered the potential for management override of controls and the susceptibility of revenue recognition to manipulation. Our procedures included testing journal entries, reviewing significant accounting estimates for potential management bias and evaluating the commercial rationale for significant or unusual transactions. Fraud risks and areas susceptible to material misstatement were discussed among the engagement team to ensure an appropriate level of professional scepticism.

Laws and regulations - Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

Risk assessment

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements. For this risk assessment, matters considered included the following:

- our general industry experience;
- discussion with the management of the charitable company (as required by auditing standards);
- inspection of the charitable company's regulatory and legal correspondence; and
- discussions with the trustees and other management about the policies and procedures regarding compliance with laws and regulations.

Risk communications

Our communication of laws and regulations risks was made throughout our team, and we remained alert to any indications of non-compliance throughout the audit.

Direct laws context and link to audit

The potential effect of laws and regulations on the financial statements varies considerably. The charitable company is subject to United Kingdom laws and regulations, such as the Companies Act 2006 and Charities Act 2011. Other relevant rules and regulations include the following:

- financial reporting legislation (including related UK companies' legislation)
- taxation legislation (direct and indirect) in the company's countries of operation.

We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Most significant indirect law/ regulation areas

The charitable company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or harm to the charitable company's ability to operate.

We identified the following area as those most likely to have such an effect:

- Health, safety, welfare and fire safety
- Anti-bribery, fraud and corruption

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES
OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

- Anti-money laundering regulations
- European Union and United Kingdom employment law

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of law or regulations is not disclosed to us or evident from relevant correspondence, our audit will not detect that breach.

We considered the extent to which the audit was considered capable of detecting irregularities: There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

Responsibility for the prevention and detection of fraud and for ensuring compliance with applicable laws and regulations rests with the Charity's management and those charged with governance. Our audit procedures are designed to obtain reasonable, but not absolute, assurance that the financial statements are free from material misstatement, whether caused by fraud or error.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Brian M Leighton (Senior Statutory Auditor)
for and on behalf of Accura Audit Limited (Statutory Auditor)
Langley House
53 Theobald Street
Borehamwood
WD6 4RT

Date: 9 January 2026.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Trading Activities	17	780,861	-	780,861	752,243
Investment income	17	4,396	-	4,396	4,354
Other incoming resources	17	-	-	-	-
TOTAL INCOMING RESOURCES		<u>785,257</u>	<u>-</u>	<u>785,257</u>	<u>756,597</u>
RESOURCES EXPENDED					
Cost of Trading Activities	18	773,616	-	773,616	688,114
Other resources expended	18	55,296	-	55,296	53,717
Governance costs	18	7,653	-	7,653	6,569
TOTAL RESOURCES EXPENDED		<u>836,565</u>	<u>-</u>	<u>836,565</u>	<u>748,400</u>
NET (OUTGOING)/INCOMING RESOURCES					
Reconciliation of funds		(51,308)	-	(51,308)	8,197
Balance brought forward at 1 April 2024		<u>614,237</u>	<u>-</u>	<u>614,237</u>	<u>606,040</u>
Balance carried forward at 31 March 2025		<u>562,929</u>	<u>-</u>	<u>562,929</u>	<u>614,237</u>

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

The notes on pages 16 - 25 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	6	<u>75,164</u>	<u>98,249</u>
CURRENT ASSETS			
Stocks		11,484	12,695
Debtors	7	139,101	157,077
Cash at bank and in hand	8	<u>379,084</u>	<u>394,354</u>
		529,669	564,126
CREDITORS: Amounts falling due within one year	9	<u>41,904</u>	<u>48,138</u>
NET CURRENT ASSETS		<u>487,765</u>	<u>515,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>562,929</u>	<u>614,237</u>
FUNDS	11		
Restricted		-	-
Unrestricted		<u>562,929</u>	<u>614,237</u>
MEMBERS' FUNDS		<u>562,929</u>	<u>614,237</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes on pages 16 - 25 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 MARCH 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 January 2026 and were signed on its behalf by:

C SAXBY
Trustee

M BEST
Trustee

Company Registration Number: 3344871

Charity Registration Number: 1062281

The notes on pages 16 - 25 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net (expenditure)/income		(51,308)	8,197
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		23,085	22,706
Interest received		(4,396)	(4,354)
Net losses on fixed assets		-	86
<i>Changes in:</i>			
Stocks		1,211	(1,117)
Trade and other debtors		17,976	19,097
Trade and other creditors		(6,234)	(5,030)
Cash generated from operations		<u>(15,270)</u>	<u>43,939</u>
Net cash (used in)/provided by operating activities		<u>(19,666)</u>	<u>39,585</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible assets		-	(14,981)
Interest received		4,396	4,354
Disposal of tangible assets		-	-
Net cash provided by/ (used in) investing activities		<u>4,396</u>	<u>(10,627)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
Net cash used in financing activities		<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(15,270)	28,957
Cash and cash equivalents at beginning of year		<u>394,354</u>	<u>365,397</u>
Cash and cash equivalents at end of year	8	<u>379,084</u>	<u>394,354</u>

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1. General Information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office and principal place of business is Henhayes, South Street, Crewkerne, Somerset, TA18 7LZ

2. Statement of compliance

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are presented in sterling, which is the entity's functional currency. All amounts have been rounded to the nearest pound unless otherwise stated. Consequently, figures may not sum precisely to the totals shown due to rounding.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting and Classification of Funds

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Taxation

The company is a registered charity. As such the company has obtained confirmation from HM Revenue and Customs that corporation tax is not payable on the profits generated.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES (continued)

Incoming resources

The incoming resources shown in the Statement of Financial Activities represents amounts derived from ordinary activities receivable during the year. The charity is not registered for VAT.

Incoming resources are included gross and are accounted for once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of the incoming resources can be measured with sufficient reliability. Incoming resources received in respect of future periods are deferred to that period.

Activities income from trading includes all monies received for swimming and fitness centre admission fees and membership and other sundry sales relating to the principal activities of the charity, for instance the sale of swimming accessories. Monies are included in full in the Statement of Financial Activities when receivable.

Investment income includes bank interest and is included when receivable.

Other incoming resources include all income which cannot be allocated directly to the other income categories.

Grants' receivable

All grants' receivables are credited to the income and expenditure account as incoming resources. Where a restriction is placed on the use of the grant, the amount of the grant is included in restricted funds.

Resources expended

Resources expended are shown gross and are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accrual's basis, and costs are allocated directly to the category to which they relate.

Costs of trading activities include all costs directly relating to the principal activities of the charity including the running costs of the building from which the charity operates, and the direct wages costs needed to enable the charity to operate.

Other resources expended comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include the preparation and examination of statutory accounts and legal advice to trustees on governance or constitutional matters.

Also included are all costs which cannot be allocated directly to the other expense categories. All support costs are included within 'other resources expended'.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES (continued)

Pension Costs

The company operates a defined contribution pension scheme for certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs are charged to the Statement of Financial Activities as incurred and represent contributions payable by the company.

Grants paid

Grants paid of a revenue nature are charged in the period of expenditure. Grants paid of a capital nature, to obtain future benefit for the company, are treated as prepaid expenditure and released to expenditure over the expected benefit period. The grant disclosed in note 16 is in lieu of additional rent for the use of the premises.

Volunteer costs

The charity keeps its wages costs to a minimum by using volunteers for some reception and administrative duties. The deemed cost of the volunteers' services has not been calculated and included in the accounts as this would be very time consuming and not considered by the trustees to be cost effective or beneficial to the charity.

Value Added Tax

The charitable company is not registered for VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Income Tax

The company is a registered charity. As such the company has obtained confirmation from HM Revenue & Customs that corporation tax is not payable on the profits generated.

Fund Accounting

Restricted funds are where grants or donations are received by the charity which must be used for a specific purpose, this income is shown as restricted funds and only the expenditure which is in accordance with the purpose of the grant is allocated against these funds.

Unrestricted funds are general accumulated funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. These funds are used in achieving any of the objectives of the charity as decided by the trustees.

Fixed assets

All fixed assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Expenditure under £250 is charged to the Statement of Financial Activities in the year of purchase.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Leasehold Property Improvements - straight line over the remaining period of the lease
- Plant & Machinery- 25% reducing balance

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES (continued)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or group of assets

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all costs of purchase and other costs incurred bringing the total to its present location and condition.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. Financial assets and liabilities are measured at their transaction price unless otherwise stated. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. The charity holds only basic financial instruments, primarily comprising cash, trade and other debtors, and trade and other creditors. No financial assets or liabilities are offset unless a legally enforceable right exists and the charity intends to settle on a net basis.

Cash and Cash equivalents

Cash and cash equivalents comprise bank balances including cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less from the date of acquisition which are available on demand. These are carried in the Balance Sheet at face value.

4. GRANTS PAID

During the year a grant totalling £19,906 (2024: £19,906) was released to the Statement of Financial Activities. A grant, totalling £572,298, was originally paid to the Crewkerne Town Council in the 2005 and 2006 accounting years. A proportion is released annually to this company's accounts over the lease term of the property.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

5. OPERATING SURPLUS

Operating surplus is stated after charging:

	2025	2024
	£	£
Depreciation of owned fixed assets	23,085	22,706
Loss on disposal of fixed assets	-	86
Auditor's fees – audit	3,000	2,500
Auditor's fees – other services	-	4,767
	<u> </u>	<u> </u>

6. TANGIBLE ASSETS

	Leasehold Property £	Plant & Machinery £	Total £
COST			
At 1 April 2024	115,615	163,662	279,277
Additions	-	-	-
Disposals	-	-	-
At 31 March 2025	<u>115,615</u>	<u>163,662</u>	<u>279,277</u>
DEPRECIATION			
At 1 April 2024	65,887	115,141	181,028
Charge for the year	10,987	12,098	23,085
On disposals	-	-	-
At 31 March 2025	<u>76,874</u>	<u>127,239</u>	<u>204,113</u>
NET BOOK VALUE			
At 31 March 2025	<u>38,741</u>	<u>36,423</u>	<u>75,164</u>
At 31 March 2024	<u>49,728</u>	<u>48,521</u>	<u>98,249</u>

No property is shown in the Fixed Assets of the Company, as the property from which the Company operates is owned by Crewkerne Town Council. Rent is paid at the agreed rate of £1,200 per annum.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

7. DEBTORS

	2025	2024
	£	£
Trade debtors	3,770	2,478
Other debtors	200	800
Prepayments and accrued income	135,131	153,799
	<u>139,101</u>	<u>157,077</u>

The debtors above include the following amounts falling due after more than one year:

	2025	2024
	£	£
Prepayments and accrued income	<u>99,530</u>	<u>119,436</u>

8. CASH EQUIVALENTS

Cash equivalents comprise the following:

	2025	2024
	£	£
Cash at bank and in hand	<u>379,084</u>	<u>394,354</u>

9. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	5,472	4,755
PAYE & NIC	4,841	5,213
Accruals and deferred income	31,591	38,170
	<u>41,904</u>	<u>48,138</u>

10. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2025 the charity had aggregate commitments under non-cancellable operating leases as set out below.

	2025	2024
	£	£
Operating leases which expire:		
Less than 1 year	30,483	30,483
Later than 1 year and not later than 5 years	41,404	70,687
After 5 years	<u>4,800</u>	<u>6,000</u>

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

11. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible Fixed Assets £	Other Net Assets £	Total £
Unrestricted Funds	75,164	487,765	562,929
Restricted funds	-	-	-
	<u>75,164</u>	<u>487,765</u>	<u>562,929</u>

12. MOVEMENT IN FUNDS

	Funds at 1.4.24 £	Net movements In funds £	Funds at 31.3.25 £
Unrestricted Funds	614,237	(51,308)	562,929
Restricted funds	-	-	-
	<u>614,237</u>	<u>(51,308)</u>	<u>562,929</u>

Net movements in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement In funds £
Unrestricted Funds	785,257	(836,565)	(51,308)
Restricted funds	-	-	-
	<u>785,257</u>	<u>836,565</u>	<u>(51,308)</u>

Comparative net movements in funds

	Funds at 1.4.23 £	Net movements In funds £	Funds at 31.3.24 £
Unrestricted Funds	606,040	8,197	614,237
Restricted funds	-	-	-
	<u>606,040</u>	<u>8,197</u>	<u>614,237</u>

Comparative net movements in funds, included in the above are as follows

	Incoming Resources £	Resources Expended £	Movement In funds £
Unrestricted Funds	756,597	(748,400)	8,197
Restricted funds	-	-	-
	<u>756,597</u>	<u>(748,400)</u>	<u>8,197</u>

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

12. MOVEMENT IN FUNDS (continued)

A current year 12 months and prior year 12 months combined position is as follows:

	Funds at 1.4.23 £	Other net assets £	Funds at 31.03.25 £
Unrestricted Funds	606,040	(43,111)	562,929
Restricted funds	-	-	-
	<u>606,040</u>	<u>(43,111)</u>	<u>562,929</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement In funds £
Unrestricted Funds	1,541,854	(1,584,965)	(43,111)
Restricted funds	-	-	-
	<u>1,541,854</u>	<u>(1,584,965)</u>	<u>(43,111)</u>

13. RELATED PARTY TRANSACTIONS

During the year the charity paid K Dawson Net £8,295 (2024: £7,497) for her services instructing in the gym studio. K Dawson is a trustee of the charity. The services were provided at arms' length and are considered to represent best value. The amount outstanding to K Dawson at the year-end is £963 (2024: £588).

Indemnity insurance is held by the charity in respect of, and on behalf of, the trustees. Premiums paid in the year amount to £525 (2024: £642).

No remuneration or expenses have been paid to the trustees during the year.

14. COMPANY LIMITED BY GUARANTEE

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2025 the company had 30 members and the total amount guaranteed is therefore £30.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

15. STAFF COSTS

	2025 £	2024 £
Wages and salaries	373,208	328,600
Social security costs	16,789	19,394
Pension costs	4,765	4,946
	<u>394,762</u>	<u>352,940</u>

The average number of employees in the year, many of whom are part time, was 22 (2024: 24).
No employees earned in excess of £60,000.

None of the trustees received any remuneration in the year for their work as a trustee

16. AUDITORS REMUNERATION

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>3,000</u>	<u>2,500</u>

17. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total 2025 £	Total 2024 £
Income from Trading Activities				
Admission fees and sundry sales	416,868	-	416,868	403,571
Direct debit membership fees	342,395	-	342,395	327,395
Swim club and swim school	21,598	-	21,598	21,277
	<u>780,861</u>	<u>-</u>	<u>780,861</u>	<u>752,243</u>
Investment income				
Bank interest receivable	4,396	-	4,396	4,354
Other incoming resources				
Membership fees	-	-	-	-
Grants receivable	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>785,257</u>	<u>-</u>	<u>785,257</u>	<u>756,597</u>

Incoming resources of £10,538 (2024: £16,118) have been deferred in the year. This represents the annual membership, swim school and 12 for 10 sessions income received in advance.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

18. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Total 2025 £	Total 2024 £
Cost of trading activities				
Purchases	30,712	-	30,712	31,735
Studio classes	25,700	-	25,700	25,155
Grants paid to Crewkerne Town Council	19,906	-	19,906	19,906
Light, heat and power	107,454	-	107,454	99,765
Water rates	23,724	-	23,724	21,757
Rent	1,200	-	1,200	1,200
Rates	4,286	-	4,286	3,312
Direct wages and NIC	389,997	-	389,997	347,994
Pension Contributions	4,765	-	4,765	4,946
Hire of plant and machinery	34,982	-	34,982	32,033
Insurance	10,280	-	10,280	10,809
Repairs and maintenance	80,197	-	80,197	58,645
Equipment renewals	7,811	-	7,811	1,474
Staff training	6,347	-	6,347	8,629
Staff uniforms	2,079	-	2,079	1,203
Subscriptions	16,560	-	16,560	15,376
Travel and subsistence	1,284	-	1,284	-
Advertising	6,332	-	6,332	4,175
	<u>773,616</u>	<u>-</u>	<u>773,616</u>	<u>688,114</u>
Other resources expended				
Telephone	2,253	-	2,253	3,098
Stationery, printing and postage	4,624	-	4,624	6,107
Sundry expenses	2,032	-	2,032	1,220
Legal and professional costs	16,640	-	16,640	15,733
Accountancy fees	6,662	-	6,662	4,767
Depreciation	23,085	-	23,085	22,706
Loss on disposal of assets	-	-	-	86
	<u>55,296</u>	<u>-</u>	<u>55,296</u>	<u>53,717</u>
Governance costs				
Auditors Fees	3,000	-	3,000	2,500
Bank charges	4,653	-	4,653	4,069
	<u>7,653</u>	<u>-</u>	<u>7,653</u>	<u>6,569</u>
	<u><u>836,565</u></u>	<u><u>-</u></u>	<u><u>836,565</u></u>	<u><u>748,400</u></u>

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2025**

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 7 to 11.**

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
TURNOVER		
Income from principal activities	780,861	752,243
Membership fees	-	-
	<u>780,861</u>	<u>752,243</u>
COST OF SALES		
Opening stock	12,695	11,578
Food & drink purchases	3,625	3,599
Swimming & gym accessories	10,501	13,494
Chemicals and cleaning materials	15,375	15,759
Studio class costs	25,700	25,155
Grants paid	19,906	19,906
Direct wages	373,208	328,600
NIC on direct labour	16,789	19,394
Pension Contributions	4,765	4,946
Staff training	6,347	8,629
Staff uniforms	2,079	1,203
Hire of plant and machinery	34,982	32,033
Repairs and maintenance	80,197	58,645
Equipment renewals	7,811	1,474
	<u>613,980</u>	<u>544,415</u>
Closing stock	<u>(11,484)</u>	<u>(12,695)</u>
	<u>602,496</u>	<u>531,720</u>
GROSS SURPLUS	<u>178,365</u>	<u>220,523</u>
OVERHEADS		
Light heat and power	107,454	99,765
Water Rates	23,724	21,757
Rent	1,200	1,200
Rates	4,286	3,312
Insurance	10,280	10,809
Travel and subsistence	1,284	-
Telephone	2,253	3,098
Stationery, printing and postage	4,624	6,107
Sundry expenses	2,032	1,220
Subscriptions	16,560	15,376
Advertising	6,332	4,175
Legal and professional fees	16,640	15,733
Accountancy fees	6,662	4,767
Auditors' remuneration	3,000	2,500
Carried forward	<u>206,331</u>	<u>189,819</u>

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2025**

Brought forward	206,331		189,819
Depreciation	23,085		22,706
Deficit on disposal of fixed assets	-		86
Bank charges	4,653		4,069
		<u>234,069</u>	<u>216,680</u>
OPERATING (DEFICIT)/SURPLUS		(55,704)	3,845
Bank interest receivable		<u>4,396</u>	<u>4,354</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES		<u>(51,308)</u>	<u>8,197</u>

CREWKERNE LEISURE MANAGEMENT LIMITED

England & Wales - Charity number 1062281

Accounts

COMPANY REGISTRATION NUMBER 3344871
CHARITY REGISTRATION NUMBER 1062281

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2024

CHALMERS & CO (SW) LIMITED
Chartered accountants & statutory auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

CONTENTS	PAGES
Legal and administrative details	1
Trustees annual report	2 to 5
Independent auditor's report to the members	6 to 9
Statement of Financial Activities	10
Statement of Financial Position	11
Statement of Cash Flows	12
Notes to the financial statements	13 to 21

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

LEGAL AND ADMINISTRATIVE DETAILS

Charity number	1062281
Company registration number	3344871
The board of management and trustees	C Saxby M Best D Pittard N Sale R Campbell -Smith K Dawson
Company secretary	None
Registered office	Henhayes South Street Crewkerne Somerset TA18 7LZ
Auditor	Chalmers & Co (SW) Limited Chartered Accountants & Statutory Auditor Trading as Chalmers & Co. 6 The Linen Yard South Street Crewkerne Somerset TA18 8AB
Bankers	Lloyds Bank PLC 37 Market Square Crewkerne Somerset
Solicitors	BPL Solicitors Ltd 1st Floor Mansion House Princes Street Yeovil Somerset BA20 1EP

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown on page 1 of the financial statements. The company trades under the name of Crewkerne Aqua Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was formed on 3 April 1997 and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 9 May 1997. There are no subsidiary undertakings.

The financial statements have been prepared in accordance with the accounting policies set out in note 3 to the financial statements and comply with the charity's memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)).

The trustees who served the charity during the year were as follows:

Claire Saxby
Mike Best
David Pittard
Nicholas Sale
Rhea Campbell-Smith
Karen Dawson

In accordance with clause 47 of the Articles of Association, Rhea Campbell-Smith and Karen Dawson are due to retire by rotation and offer themselves for re-election at the AGM.

The following organisations can appoint a representative to the board of management: Crewkerne Town Council. The board of management may also appoint any member of the company as a general member of the board and their appointment is then voted on at the AGM. The minimum and maximum number of trustees (and directors) is 5 and 12 respectively of whom no more than 10 may be general members and no more than 2 may be nominated members. Trustee training is provided on an ad-hoc basis as required.

Day to day management tasks are delegated to the centre manager and overseen by the trustees, however all decisions affecting the charity are ultimately decided by the members of the board.

No trustee has or had during the year or at the end of the year any beneficial interest in any material contract with the company, which was or is significant in relation to the company's business.

There is an insurance policy providing liability cover for the trustees and officers of the company. The cost of this policy for the year is £642 (2023: £632). This amount is included with other insurance costs shown on page 21.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each trustee is also a member of the company. In accordance with the provisions of the Health and Safety at Work Act 1974 the company has issued a written statement of its general policy with regard to health and safety at work of its employees and the organisational arrangements for carrying out that policy. The statement has been brought to the attention of the company's staff.

OBJECTIVES AND ACTIVITIES

The main objective and principal activity of the charity is the management of the Crewkerne Aqua Centre operating from Henhayes, South Street, Crewkerne, Somerset. The Crewkerne Aqua Centre includes a swimming pool, healthy lifestyle centre and fitness studio. There have been no significant changes in the objectives or activities of the charity.

When planning the activities for the year, the trustees have considered the Charity Commission's general guidance on public benefit and, in particular, the specific guidance for charities for the advancement of health and education. The trustees believe the activities carried out in the facilities clearly demonstrate the charity's commitment to providing an identifiable public benefit and that access to this benefit is not restricted in any way.

The trustees have reviewed the company's current trading position and believe that it has sufficient resources and is well placed to manage its business risks successfully. After making enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees have also considered the effects of the Continued rise in operational costs especially energy costs and the effect of the impact of the increase in the minimum wage. Steps have been taken to limit the impact on profitability and cash flow. Furthermore, forecasts have been prepared which factor in these impacts and demonstrate that the company is well placed to continue trading for more than 12 months from the date of approval of these accounts, subject to any unforeseen restrictions again set down by the Government. Accordingly, the trustees continue to adopt the going concern basis in preparing the accounts.

The trustees are very grateful and extend their thanks to the volunteers who give freely of their time to assist the running of the Centre. During the year volunteers gave approximately 600 hours of time free of charge to the charity. The value of this time is not reflected in the Statement of Financial Activities but goes a long way to ensuring that the charity is able to run the Centre at a surplus and to securing the future of the Centre for the community.

ACHIEVEMENTS AND PERFORMANCE

The Aqua Centre continues to be successful and has remained price competitive in the local leisure provision.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

FUTURE DEVELOPMENTS

The company remains committed to providing a first-class community leisure and health facilities in Crewkerne for the benefit of the town and district. The company will continue to monitor, assess and seek other opportunities which may present themselves, subject to these being commercially viable and in the interests of the community. From its opening in 1997 the company continues in its program of refurbishments and renewals at the Centre.

FINANCIAL REVIEW

Total incoming resources were £752,243 (2023: £688,602), with the majority of income arising from the fitness centre and swimming admission fees as disclosed further in note 15. Total resources expended were £748,399 (2023: £681,756), the major categories of expenditure being staff costs and premises running costs, as disclosed further in note 18.

Net funds therefore increased by £8,197 (2023 increased by £7,475). Cash at bank and in hand at the year-end was £394,354 (2023: £365,397) as disclosed in note 8 on page 18.

The grant paid of £19,906 (2023: £19,906) as shown in note 4 is being funded out of operations. It is payable to Crewkerne Town Council in lieu of additional rent on the property from which the Crewkerne Aqua Centre is operated.

The reserves at the year end stand at £614,237 all of which are unrestricted reserves.

The trustees' policy on reserves is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments and to provide financial stability and the means for the development of the principal activity. The charity does not aim to hold substantial reserves. The trustees consider the level of reserves shown on page 11 to be sufficient to meet the periodic maintenance of the pool, fitness centre and building and also the replacement and maintenance of machinery.

INVESTMENT POLICY

It is the trustees' policy to invest surplus cash funds in a high interest account whilst allowing access to those funds as necessary to meet expenditure as it arises.

TAXATION STATUS

The charity is a registered charity and the results of its normal activities are not liable to corporation tax.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and established systems and procedures to minimise those risks and manage them appropriately.

INDEPENDENT AUDITORS

A resolution to reappoint Chalmers and Co (SW) Limited as auditors for the ensuing year and to authorise the trustees to fix their remuneration will be proposed at the annual general meeting.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also trustees of Crewkerne Leisure Management Limited for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are 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 presume that the charity will continue in business.

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

In so far as the trustees are aware:

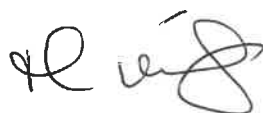
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies' exemptions.

Registered office:
Henhayes
South Street
Crewkerne
Somerset
TA18 7LZ

Signed by order of the trustees



M BEST
Trustee

Approved by the trustees on 25 October 2024

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS REPORT OF THE TRUSTEES OF

CREWKERNE LEISURE MANAGEMENT LIMITED

Opinion

We have audited the financial statements of Crewkerne Leisure Management Limited (the charity) for the year ended 31 March 2024 which comprise the Statement of Financial Activity (including the Income and Expenditure Account), Statement of Financial Position, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements;

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources, application of resources, including its income and expenditure, profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information in the Annual Report other than the financial statements and our Auditors' Report thereon. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS REPORT OF THE TRUSTEES OF

CREWKERNE LEISURE MANAGEMENT LIMITED

apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reporting) Regulations 2008 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; 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 Trustees' Responsibilities set out on pages 4 and 5, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report 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.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS REPORT OF THE TRUSTEES OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

We have considered the following:

- The nature of the industry and the sector, control environment and business performance
- Results of our enquiries of management and directors in relation to their own identification and assessment of the risks of irregularities within the company: and
- Any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to identifying, evaluation and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the areas of high risk to be in relation to revenue recognition. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the company operates in, focussing on provisions of those laws and regulations that had a direct on the determination of material amounts and disclosures within the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Financial Reporting Standard 102 and UK Tax Legislation. In addition, we considered the provision of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for the Charity's ability to operate or avoid a material penalty. The included health and safety regulations; employment legislation; and data protection laws.

Our audit procedures performed to respond to the risks identified included, but were not limited to:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- Review of trustee minutes;
- Identifying and testing journal entries, evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

INDEPENDENT AUDITORS REPORT OF THE TRUSTEES OF

CREWKERNE LEISURE MANAGEMENT LIMITED

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for instance, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at

www.frc.org.uk/auditorsresponsibilities

This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's 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 charitable company and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



CHALMERS & CO (SW) LIMITED
Chartered Accountants & Statutory Auditors

Trading as Chalmers & Co
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

25 October 2024

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 MARCH 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Restated Total Funds 2023
	Note	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Trading Activities	17	752,243	-	752,243	688,102
Investment income	17	4,354	-	4,354	629
Other incoming resources	17	-	-	-	500
TOTAL INCOMING RESOURCES		<u>756,597</u>	<u>-</u>	<u>756,597</u>	<u>689,231</u>
RESOURCES EXPENDED					
Cost of Trading Activities	18	688,113	-	688,113	630,956
Other resources expended	18	53,717	-	53,717	44,659
Governance costs	18	6,569	-	6,569	6,141
TOTAL RESOURCES EXPENDED		<u>748,399</u>	<u>-</u>	<u>748,399</u>	<u>681,756</u>
NET INCOMING RESOURCES					
Reconciliation of funds		8,197	-	8,197	7,475
Balance brought forward at 1 April 2023		606,040	-	606,040	598,565
Balance carried forward at 31 March 2024		<u>614,237</u>	<u>-</u>	<u>614,237</u>	<u>606,040</u>

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

Prior year has been restated as disclosed in note 16.

The notes on pages 13 - 21 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 MARCH 2024

	Note	2024 £	£	Restated 2023 £
FIXED ASSETS				
Tangible assets	6		<u>98,249</u>	<u>106,059</u>
CURRENT ASSETS				
Stocks		12,695		11,578
Debtors	7	157,077		176,174
Cash at bank and in hand	8	<u>394,354</u>		<u>365,397</u>
		564,126		553,149
CREDITORS: Amounts falling due within one year	9	<u>48,138</u>		<u>53,168</u>
NET CURRENT ASSETS			<u>515,988</u>	<u>499,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>614,237</u>	<u>606,040</u>
FUNDS	11			
Restricted			-	-
Unrestricted			<u>614,237</u>	<u>606,040</u>
MEMBERS' FUNDS			<u>614,237</u>	<u>666,040</u>

Prior year has been restated as disclosed in note 16.

These accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

These financial statements were approved by the trustees and authorised for issue on 25 October 2024 and are signed on their behalf by:



C SAXBY
Trustee



M BEST
Trustee

Company Registration Number: 3344871
Charity Registration Number: 1062281

The notes on pages 13 - 21 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2024

	Note	2024 £	Restated 2023 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income		8,197	7,475
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		22,706	27,237
Net losses on fixed assets		86	290
<i>Changes in:</i>			
Stocks		(1,117)	3,034
Trade and other debtors		19,097	26,600
Trade and other creditors		(5,030)	5,837
		<u>43,939</u>	<u>70,473</u>
Cash generated from operations		<u>43,939</u>	<u>70,473</u>
Net cash from operating activities		<u><u>43,939</u></u>	<u><u>70,473</u></u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible assets		(14,981)	(33,094)
Disposal of tangible assets			-
		<u>(14,981)</u>	<u>(33,094)</u>
Net cash used in investing activities		<u><u>(14,981)</u></u>	<u><u>(33,094)</u></u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
		<u>-</u>	<u>-</u>
Net cash used in financing activities		<u><u>-</u></u>	<u><u>-</u></u>
Net increase in cash and cash equivalents		28,957	37,379
Cash and cash equivalents at beginning of year		365,397	328,018
Cash and cash equivalents at end of year	8	<u><u>394,354</u></u>	<u><u>365,397</u></u>

Prior year has been restated as disclosed in note 16.

The notes on pages 13 - 21 form part of these financial statements.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1. General Information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office and principal place of business is Henhayes, South Street, Crewkerne, Somerset, TA18 7LZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Taxation

The company is a registered charity. As such the company has obtained confirmation from HM Revenue and Customs that corporation tax is not payable on the profits generated.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES (continued)

Incoming resources

The incoming resources shown in the Statement of Financial Activities represents amounts derived from ordinary activities receivable during the year. The charity is not registered for VAT.

Incoming resources are included gross and are accounted for once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of the incoming resources can be measured with sufficient reliability. Incoming resources received in respect of future periods are deferred to that period.

Activities income from trading include all monies received for swimming and fitness centre admission fees and membership and other sundry sales relating to the principal activities of the charity, for instance the sale of swimming accessories. Monies are included in full in the Statement of Financial Activities when receivable.

Investment income includes bank interest and is included when receivable.

Other incoming resources include all income which cannot be allocated directly to the other income categories.

Grants receivable

All grants receivable are credited to the income and expenditure account as incoming resources. Where a restriction is placed on the use of the grant, the amount of the grant is included in restricted funds.

Resources expended

Resources expended are shown gross and are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and costs are allocated directly to the category to which they relate.

Costs of trading activities include all costs directly relating to the principal activities of the charity including the running costs of the building from which the charity operates and the direct wages costs needed to enable the charity to operate.

Other resources expended comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include the preparation and examination of statutory accounts and legal advice to trustees on governance or constitutional matters.

Also included are all costs which cannot be allocated directly to the other expense categories. All support costs are included within 'other resources expended'.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES (continued)

Pension Costs

The company operates a defined contribution pension scheme for certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs are charged to the Statement of Financial Activities as incurred and represent contributions payable by the company.

Grants paid

Grants paid of a revenue nature are charged in the period of expenditure. Grants paid of a capital nature, to obtain future benefit for the company, are treated as prepaid expenditure and released to expenditure over the expected benefit period. The grant disclosed in note 16 is in lieu of additional rent for the use of the premises.

Volunteer costs

The charity keeps its wages costs to a minimum by using volunteers for some reception and administrative duties. The deemed cost of the volunteers' services has not been calculated and included in the accounts as this would be very time consuming and not considered by the trustees to be cost effective or beneficial to the charity.

Value Added Tax

The charitable company is not registered for VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Income Tax

The company is a registered charity. As such the company has obtained confirmation from HM Revenue & Customs that corporation tax is not payable on the profits generated.

Fund Accounting

Restricted funds are where grants or donations are received by the charity which must be used for a specific purpose, this income is shown as restricted funds and only the expenditure which is in accordance with the purpose of the grant is allocated against these funds.

Unrestricted funds are general accumulated funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. These funds are used in achieving any of the objectives of the charity as decided by the trustees.

Fixed assets

All fixed assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Expenditure under £250 is charged to the Statement of Financial Activities in the year of purchase.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Leasehold Property Improvements - straight line over the remaining period of the lease
- Plant & Machinery - 25% reducing balance

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES (continued)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or group of assets

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all costs of purchase and other costs incurred bringing the total to its present location and condition.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Cash and Cash equivalents

Cash and cash equivalents comprise bank balances including cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less which are available on demand. These are carried in the Balance Sheet at face value.

4. GRANTS PAID

During the year a grant totalling £19,906 (2023: £19,906) was released to the Statement of Financial Activities. A grant, totalling £572,298, was originally paid to the Crewkerne Town Council in the 2005 and 2006 accounting years. A proportion is released annually to this company's accounts over the lease term of the property.

5. OPERATING SURPLUS

Operating surplus is stated after charging:

	2024	2023
	£	£
Depreciation of owned fixed assets	22,706	27,237
Loss on disposal of fixed assets	86	290
Auditor's fees – audit	2,500	2,500
Auditor's fees – other services	4,767	4,003

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

6. TANGIBLE ASSETS

	Leasehold Property £	Plant & Machinery £	Total £
COST			
At 1 April 2023	115,615	158,650	274,265
Additions	-	14,981	14,981
Disposals	-	(9,969)	(9,969)
At 31 March 2024	<u>115,615</u>	<u>163,662</u>	<u>279,277</u>
DEPRECIATION			
At 1 April 2023	54,900	113,306	168,206
Charge for the year	10,987	11,719	22,706
On disposals	-	(9,884)	(9,884)
At 31 March 2024	<u>65,887</u>	<u>115,141</u>	<u>181,028</u>
NET BOOK VALUE			
At 31 March 2024	<u>49,728</u>	<u>48,521</u>	<u>98,249</u>
At 31 March 2023	<u>60,715</u>	<u>45,344</u>	<u>106,059</u>

No property is shown in the Fixed Assets of the Company, as the property from which the Company operates is owned by Crewkerne Town Council. Rent is paid at the agreed rate of £1,200 per annum.

7. DEBTORS

	2024 £	2023 £
Trade debtors	2,478	3,135
Other debtors	800	900
Prepayments and accrued income	153,799	172,139
	<u>157,077</u>	<u>176,174</u>

The debtors above include the following amounts falling due after more than one year:

	2024 £	2023 £
Prepayments and accrued income	<u>119,436</u>	<u>139,342</u>

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

8. Cash equivalents

Cash equivalents comprise the following:

	2024	2023
	£	£
Cash at bank and in hand	<u>394,354</u>	<u>365,397</u>

9. CREDITORS: Amounts falling due within one year

	2024	Restated 2023
	£	£
Trade creditors	4,755	846
PAYE & NIC	5,213	3,950
Accruals and deferred income	38,170	48,372
	<u>48,138</u>	<u>53,168</u>

Prior year has been restated as disclosed in note 16.

10. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2024 the charity had aggregate commitments under non-cancellable operating leases as set out below.

	2024	2023
	£	£
Operating leases which expire:		
Less than 1 year	30,483	30,483
Later than 1 year and not later than 5 years	70,687	92,730
After 5 years	<u>6,000</u>	<u>8,400</u>

11. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Unrestricted Funds	98,249	515,988	614,237
Restricted funds	-	-	-
	<u>98,249</u>	<u>515,988</u>	<u>614,237</u>

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

12. RELATED PARTY TRANSACTIONS

During the year the charity paid K Dawson £7,497 (2023: £2,421) for her services instructing in the gym studio. K Dawson is a trustee of the charity. The services were provided at arms' length and are considered to represent best value. The amount outstanding to K Dawson at the year end is £588 (2023: £846).

Indemnity insurance is held by the charity in respect of, and on behalf of, the trustees. Premiums paid in the year amount to £642 (2023: £846).

No remuneration or expenses have been paid to the trustees during the year.

13. COMPANY LIMITED BY GUARANTEE

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2024 the company had 31 members and the total amount guaranteed is therefore £31.

14. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	328,600	318,061
Social security costs	19,394	20,786
Pension costs	4,946	4,773
	<u>352,940</u>	<u>343,620</u>

The average number of employees in the year, many of whom are part time, was 24 (2023: 26). No employees earned in excess of £60,000.

None of the trustees received any remuneration in the year for their work as a trustee.

15. AUDITORS REMUNERATION

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>2,500</u>	<u>2,500</u>

16. PRIOR PERIOD ADJUSTMENT

The accounts have been restated to incorporate the impact of including April 23 Direct Debit for gym membership in the 31 March 2023 financial statements. There is no impact on funds at 31 March 2024, only incoming resources and deferred income at 31 March 2023.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

17. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total 2024 £	Restated Total 2023 £
Income from Trading Activities				
Admission fees and sundry sales	403,571	-	403,571	392,212
Direct debit membership fees	327,395	-	327,395	273,460
Swim club and swim school	21,277	-	21,277	22,430
	<u>752,243</u>	<u>-</u>	<u>752,243</u>	<u>688,102</u>
Investment income				
Bank interest receivable	4,355	-	4,355	629
	<u>4,355</u>	<u>-</u>	<u>4,355</u>	<u>629</u>
Other incoming resources				
Membership fees	-	-	-	500
Grants receivable	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>
	<u>756,598</u>	<u>-</u>	<u>756,598</u>	<u>689,231</u>

Prior year has been restated as disclosed in note 16.

Incoming resources of £16,118 (2023: £7,871) have been deferred in the year. This represents the annual membership, swim school and 12 for 10 sessions income received in advance.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

18. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Total 2024 £	Total 2023 £
Cost of trading activities				
Purchases	31,735	-	31,735	33,011
Studio classes	25,155	-	25,155	25,349
Grants paid to Crewkerne Town Council	19,906	-	19,906	19,906
Light, heat and power	99,765	-	99,765	59,251
Water rates	21,757	-	21,757	23,082
Rent	1,200	-	1,200	1,200
Rates	3,312	-	3,312	-
Direct wages and NIC	347,993	-	347,993	338,847
Pension Contributions	4,946	-	4,946	4,773
Hire of plant and machinery	32,033	-	32,033	54,298
Insurance	10,809	-	10,809	8,945
Repairs and maintenance	58,645	-	58,645	36,751
Equipment renewals	1,474	-	1,474	3,719
Staff training	8,629	-	8,629	4,378
Staff uniforms	1,203	-	1,203	1,543
Subscriptions	15,376	-	15,376	10,416
Travel and subsistence	-	-	-	303
Advertising	4,175	-	4,175	5,184
	<u>688,113</u>	<u>-</u>	<u>688,113</u>	<u>630,956</u>
Other resources expended				
Telephone	3,098	-	3,098	2,627
Stationery, printing and postage	6,107	-	6,107	4,945
Sundry expenses	1,220	-	1,220	647
Legal and professional costs	15,733	-	15,733	4,910
Accountancy fees	4,767	-	4,767	4,003
Depreciation	22,706	-	22,706	27,237
Loss on disposal of assets	86	-	86	290
	<u>53,717</u>	<u>-</u>	<u>53,717</u>	<u>44,659</u>
Governance costs				
Auditors Fees	2,500	-	2,500	2,500
Bank charges	4,069	-	4,069	3,641
	<u>6,569</u>	<u>-</u>	<u>6,569</u>	<u>6,141</u>
	<u><u>748,399</u></u>	<u><u>-</u></u>	<u><u>748,399</u></u>	<u><u>681,756</u></u>

CREWKERNE LEISURE MANAGEMENT LIMITED

England & Wales - Charity number 1062281

Accounts

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2023

CHALMERS & CO (SW) LIMITED
Chartered accountants & statutory auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

CONTENTS	PAGES
Legal and administrative details	1
Trustees annual report	2 to 5
Independent auditor's report to the members	6 to 9
Statement of Financial Activities	10
Statement of Financial Position	11
Statement of Cash Flows	12
Notes to the financial statements	13 to 21
The following pages do not form part of the financial statements	
Detailed income and expenditure account	23 to 24

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

LEGAL AND ADMINISTRATIVE DETAILS

Charity number	1062281
Company registration number	3344871
The board of management and trustees	A Singleton – Resigned 29 th September 2022 C Saxby S Jackson – Resigned 29 th September 2022 M Best D Pittard N Sale R Campbell -Smith – Appointed 17 th January 2023 K Dawson – Appointed 17 th January 2023
Company secretary	S Frackiewicz – Resigned 29 th September 2022
Registered office	Henhayes South Street Crewkerne Somerset TA18 7LZ
Auditor	Chalmers & Co (SW) Limited Chartered Accountants & Statutory Auditor Trading as Chalmers & Co. 6 The Linen Yard South Street Crewkerne Somerset TA18 8AB
Bankers	Lloyds Bank PLC 37 Market Square Crewkerne Somerset
Solicitors	BPL Solicitors Ltd 1st Floor Mansion House Princes Street Yeovil Somerset BA20 1EP

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown on page 1 of the financial statements. The company trades under the name of Crewkerne Aqua Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was formed on 3 April 1997 and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 9 May 1997. There are no subsidiary undertakings.

The financial statements have been prepared in accordance with the accounting policies set out in note 3 to the financial statements and comply with the charity's memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)).

The trustees who served the charity during the year were as follows:

Claire Saxby

Angela Singleton – Resigned 29th September 2022

Mike Best

Sandra Jackson – Resigned 29th September 2022

David Pittard

Nicholas Sale

Rhea Campbell-Smith – Appointed 17th January 2023

Karen Dawson – Appointed 17th January 2023

In accordance with clause 47 of the Articles of Association, Rhea Campbell-Smith and Karen Dawson are due to retire by rotation and offer themselves for re-election at the AGM.

The following organisations can appoint a representative to the board of management: Crewkerne Town Council. The board of management may also appoint any member of the company as a general member of the board and their appointment is then voted on at the AGM. The minimum and maximum number of trustees (and directors) is 5 and 12 respectively of whom no more than 10 may be general members and no more than 2 may be nominated members. Trustee training is provided on an ad-hoc basis as required.

Day to day management tasks are delegated to the centre manager and overseen by the trustees, however all decisions affecting the charity are ultimately decided by the members of the board.

No trustee has or had during the year or at the end of the year any beneficial interest in any material contract with the company, which was or is significant in relation to the company's business.

There is an insurance policy providing liability cover for the trustees and officers of the company. The cost of this policy for the year is £632 (2022 £445). This amount is included with other insurance costs shown on page 21.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each trustee is also a member of the company. In accordance with the provisions of the Health and Safety at Work Act 1974 the company has issued a written statement of its general policy with regard to health and safety at work of its employees and the organisational arrangements for carrying out that policy. The statement has been brought to the attention of the company's staff.

OBJECTIVES AND ACTIVITIES

The main objective and principal activity of the charity is the management of the Crewkerne Aqua Centre operating from Henhayes, South Street, Crewkerne, Somerset. The Crewkerne Aqua Centre includes a swimming pool, healthy lifestyle centre and fitness studio. There have been no significant changes in the objectives or activities of the charity.

When planning the activities for the year, the trustees have considered the Charity Commission's general guidance on public benefit and, in particular, the specific guidance for charities for the advancement of health and education. The trustees believe the activities carried out in the facilities clearly demonstrate the charity's commitment to providing an identifiable public benefit and that access to this benefit is not restricted in any way.

The trustees have reviewed the company's current trading position and believe that it has sufficient resources and is well placed to manage its business risks successfully. After making enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees have also considered the effects of the Covid-19 pandemic on the company's operations, in particular the loss of revenue from the closure of the entire Centre. Steps have been taken to limit the impact on profitability and cash flow. Furthermore, forecasts have been prepared which factor in these impacts and demonstrate that the company is well placed to continue trading for more than 12 months from the date of approval of these accounts, subject to any unforeseen Covid restrictions set down by the Government. Accordingly, the trustees continue to adopt the going concern basis in preparing the accounts.

The trustees are very grateful and extend their thanks to the volunteers who give freely of their time to assist the running of the Centre. During the year volunteers gave approximately 600 hours of time free of charge to the charity. The value of this time is not reflected in the Statement of Financial Activities but goes a long way to ensuring that the charity is able to run the Centre at a surplus and to securing the future of the Centre for the community.

ACHIEVEMENTS AND PERFORMANCE

The Aqua Centre continues to be successful and has remained price competitive in the local leisure provision.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

FUTURE DEVELOPMENTS

The company remains committed to providing a first-class community leisure and health facilities in Crewkerne for the benefit of the town and district. The company will continue to monitor, assess and seek other opportunities which may present themselves, subject to these being commercially viable and in the interests of the community. From its opening in 1997 the company continues in its program of refurbishments and renewals at the Centre.

FINANCIAL REVIEW

Total incoming resources were £712,904 (2022 £645,553), with the majority of income arising from the fitness centre and swimming admission fees as disclosed further in note 15. Total resources expended were £681,756 (2022 £587,658), the major categories of expenditure being staff costs and premises running costs, as disclosed further in note 16.

Net funds therefore increased by £31,148 £ (2022 increased by £57,895). Cash at bank and in hand at the year-end was £365,397 (2022 £328,018) as disclosed in note 8 on page 18.

The grant paid of £19,906 (2022 £19,906) as shown in note 4 is being funded out of operations. It is payable to Crewkerne Town Council in lieu of additional rent on the property from which the Crewkerne Aqua Centre is operated.

The reserves at the year end stand at £629,713 all of which are unrestricted reserves.

The committee's policy on reserves is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments and to provide financial stability and the means for the development of the principal activity. The charity does not aim to hold substantial reserves. The trustees consider the level of reserves shown on page 11 to be sufficient to meet the periodic maintenance of the pool, fitness centre and building and also the replacement and maintenance of machinery.

INVESTMENT POLICY

It is the trustees' policy to invest surplus cash funds in a high interest account whilst allowing access to those funds as necessary to meet expenditure as it arises.

TAXATION STATUS

The charity is a registered charity and the results of its normal activities are not liable to corporation tax.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and established systems and procedures to minimise those risks and manage them appropriately.

INDEPENDENT AUDITORS

A resolution to reappoint Chalmers and Co (SW) Limited as auditors for the ensuing year and to authorise the trustees to fix their remuneration will be proposed at the annual general meeting.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also trustees of Crewkerne Leisure Management Limited for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are 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 presume that the charity will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies' exemptions.

Registered office:
Henhayes
South Street
Crewkerne
Somerset
TA18 7LZ

Signed by order of the trustees

M BEST
Trustee

Approved by the trustees on 3 October 2023

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS REPORT OF THE TRUSTEES OF CREWKERNE LEISURE MANAGEMENT LIMITED

Opinion

We have audited the financial statements of Crewkerne Leisure Management Limited (the charity) for the year ended 31 March 2023 which comprise the Statement of Financial Activity (including the Income and Expenditure Account), Statement of Financial Position, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements;

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources, application of resources, including its income and expenditure, profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The other information comprises the information in the Annual Report other than the financial statements and our Auditors' Report thereon. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. 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.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS REPORT OF THE TRUSTEES OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been maintained; or
- the financial statements are not in agreement with the accounting records; 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 Trustees' Responsibilities set out on pages 4 and 5, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an Auditor's Report 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.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS REPORT OF THE TRUSTEES OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the following:

- The nature of the industry and the sector, control environment and business performance
- Results of our enquiries of management and directors in relation to their own identification and assessment of the risks of irregularities within the company: and
- Any matters we identified having obtained and reviewed the Group's documentation of their policies and procedures relating to identifying, evaluation and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the areas of high risk to be in relation to revenue recognition. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the company operates in, focussing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures within the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Financial Reporting Standard 102 and UK Tax Legislation. In addition, we considered the provision of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for the Group's ability to operate or avoid a material penalty. These included health and safety regulations; employment legislation; and data protection laws.

Our audit procedures performed to respond to the risks identified included, but were not limited to:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- Review of board minutes;
- Identifying and testing journal entries, evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS REPORT OF THE TRUSTEES OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for instance, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at

<https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's 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 charitable company and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CHALMERS & CO (SW) LIMITED
Chartered Accountants & Statutory Auditors

Trading as Chalmers & Co
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

3 October 2023

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 MARCH 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Trading Activities	15	711,775	-	711,775	555,854
Investment income	15	629	-	629	28
Other incoming resources	15	500	-	500	89,671
TOTAL INCOMING RESOURCES		<u>712,904</u>	<u>-</u>	<u>712,904</u>	<u>645,553</u>
RESOURCES EXPENDED					
Cost of Trading Activities	16	630,956	-	630,596	543,017
Other resources expended	16	41,699	-	41,699	36,039
Governance costs	16	9,101	-	9,101	8,602
TOTAL RESOURCES EXPENDED		<u>681,756</u>	<u>-</u>	<u>681,756</u>	<u>587,658</u>
NET INCOMING RESOURCES					
Reconciliation of funds		31,148	-	31,148	57,895
Balance brought forward at 1 April 2022		598,565	-	598,565	540,670
Balance carried forward at 31 March 2023		<u>629,713</u>	<u>-</u>	<u>629,713</u>	<u>598,565</u>

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

The notes on pages 13 - 21 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	6	<u>106,059</u>	<u>100,492</u>
CURRENT ASSETS			
Stocks		11,578	14,612
Debtors	7	176,174	202,774
Cash at bank and in hand	8	<u>365,397</u>	<u>328,018</u>
		553,149	545,404
CREDITORS: Amounts falling due within one year	9	<u>29,495</u>	<u>47,331</u>
NET CURRENT ASSETS		523,654	498,073
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>629,713</u>	<u>598,565</u>
FUNDS	11		
Restricted		-	-
Unrestricted		<u>629,713</u>	<u>598,565</u>
MEMBERS' FUNDS		<u>629,713</u>	<u>598,565</u>

These accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

These financial statements were approved by the trustees and authorised for issue on 3 October 2023 and are signed on their behalf by:

C SAXBY
Trustee

M BEST
Trustee

Company Registration Number: 3344871
Charity Registration Number: 1062281

The notes on pages 13 - 21 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income		31,148	57,895
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		27,237	21,346
Net losses on fixed assets		290	1,477
<i>Changes in:</i>			
Stocks		3,034	(577)
Trade and other debtors		26,600	21,719
Trade and other creditors		(17,836)	18,687
		<u>70,473</u>	<u>120,547</u>
Cash generated from operations		<u>70,473</u>	<u>120,547</u>
Net cash from operating activities		<u>70,473</u>	<u>120,547</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible assets		(33,094)	(7,104)
Disposal of tangible assets		-	-
		<u>(33,094)</u>	<u>(7,104)</u>
Net cash used in investing activities		<u>(33,094)</u>	<u>(7,104)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
		<u>-</u>	<u>-</u>
Net cash used in financing activities		<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		37,379	(113,443)
Cash and cash equivalents at beginning of year		328,018	214,575
Cash and cash equivalents at end of year	8	<u>365,397</u>	<u>328,018</u>

The notes on pages 13 - 21 form part of these financial statements.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. General Information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office and principal place of business is Henhayes, South Street, Crewkerne, Somerset, TA18 7LZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Taxation

The company is a registered charity. As such the company has obtained confirmation from HM Revenue and Customs that corporation tax is not payable on the profits generated.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES (continued)

Incoming resources

The incoming resources shown in the Statement of Financial Activities represents amounts derived from ordinary activities receivable during the year. The charity is not registered for VAT.

Incoming resources are included gross and are accounted for once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of the incoming resources can be measured with sufficient reliability. Incoming resources received in respect of future periods are deferred to that period.

Activities income from trading include all monies received for swimming and fitness centre admission fees and membership and other sundry sales relating to the principal activities of the charity, for instance the sale of swimming accessories. Monies are included in full in the Statement of Financial Activities when receivable.

Investment income includes bank interest and is included when receivable.

Other incoming resources include all income which cannot be allocated directly to the other income categories.

Grants receivable

All grants receivable are credited to the income and expenditure account as incoming resources. Where a restriction is placed on the use of the grant, the amount of the grant is included in restricted funds.

Resources expended

Resources expended are shown gross and are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and costs are allocated directly to the category to which they relate. Where this allocation is not possible costs are allocated within "other resources expended".

Costs of trading activities include all costs directly relating to the principal activities of the charity including the running costs of the building from which the charity operates and the direct wages costs needed to enable the charity to operate.

Other resources expended comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include the preparation and examination of statutory accounts and legal advice to trustees on governance or constitutional matters.

Also included are all costs which cannot be allocated directly to the other expense categories. All support costs are included within 'other resources expended'.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES (continued)

Pension Costs

The company operates a defined contribution pension scheme for certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs are charged to the Statement of Financial Activities as incurred and represent contributions payable by the company.

Grants paid

Grants paid of a revenue nature are charged in the period of expenditure. Grants paid of a capital nature, to obtain future benefit for the company, are treated as prepaid expenditure and released to expenditure over the expected benefit period. The grant disclosed in note 16 is in lieu of additional rent for the use of the premises.

Volunteer costs

The charity keeps its wages costs to a minimum by using volunteers for some reception and administrative duties. The deemed cost of the volunteers' services has not been calculated and included in the accounts as this would be very time consuming and not considered by the trustees to be cost effective or beneficial to the charity.

Value Added Tax

The charitable company is not registered for VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Fund Accounting

Restricted funds are where grants or donations are received by the charity which must be used for a specific purpose, this income is shown as restricted funds and only the expenditure which is in accordance with the purpose of the grant is allocated against these funds.

Unrestricted funds are general accumulated funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. These funds are used in achieving any of the objectives of the charity as decided by the trustees.

Fixed assets

All fixed assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Expenditure under £250 is charged to the Statement of Financial Activities in the year of purchase.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Leasehold Property Improvements - straight line over the remaining period of the lease
- Plant & Machinery- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES (continued)

Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or group of assets

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all costs of purchase and other costs incurred bringing the total to its present location and condition.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Cash and Cash equivalents

Cash and cash equivalents comprise bank balances including cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less which are available on demand. These are carried in the Balance Sheet at face value.

4. GRANTS PAID

During the year a grant totalling £19,906 (2022 £19,906) was released to the Statement of Financial Activities. A grant, totalling £572,298, was originally paid to the Crewkerne Town Council in the 2005 and 2006 accounting years. A proportion is released annually to this company's accounts over the lease term of the property.

5. OPERATING SURPLUS

Operating surplus is stated after charging:

	2023	2022
	£	£
Depreciation of owned fixed assets	27,237	21,346
Loss on disposal of fixed assets	290	1,477
Auditor's fees – audit	4,236	4,100
Auditor's fees – other services	1,224	870

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

6. TANGIBLE ASSETS

	Leasehold Property £	Plant & Machinery £	Total £
COST			
At 1 April 2022	115,615	129,268	244,883
Additions	-	33,094	33,094
Disposals	-	(3,712)	(3,712)
At 31 March 2023	<u>115,615</u>	<u>158,650</u>	<u>274,265</u>
DEPRECIATION			
At 1 April 2022	42,781	101,610	144,391
Charge for the year	12,119	15,118	27,237
On disposals	-	(3,422)	(3,422)
At 31 March 2023	<u>54,900</u>	<u>113,306</u>	<u>168,206</u>
NET BOOK VALUE			
At 31 March 2023	<u>60,715</u>	<u>45,344</u>	<u>106,059</u>
At 31 March 2022	<u>72,834</u>	<u>27,658</u>	<u>100,492</u>

No property is shown in the Fixed Assets of the Company, as the property from which the Company operates is owned by Crewkerne Town Council. Rent is paid at the agreed rate of £1,200 per annum.

7. DEBTORS

	2023 £	2022 £
Trade debtors	3,135	4,750
Prepayments and accrued income	173,039	198,024
	<u>176,174</u>	<u>202,774</u>

The debtors above include the following amounts falling due after more than one year:

	2023 £	2022 £
Prepayments and accrued income	139,342	159,248

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

8. Cash equivalents

Cash equivalents comprise the following:

	2023	2022
	£	£
Cash at bank and in hand	<u>365,397</u>	<u>328,018</u>

9. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	846	10,832
PAYE & NIC	3,950	5,150
Accruals and deferred income	<u>24,699</u>	<u>31,349</u>
	<u>29,495</u>	<u>47,331</u>

10. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2023 the charity had aggregate commitments under non-cancellable operating leases as set out below.

	2023	2022
	£	£
Operating leases which expire:		
Later than 1 year and not later than 5 years	92,730	-
After 5 years	<u>8,400</u>	<u>9,600</u>

11. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Unrestricted Funds	106,059	523,654	629,713
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>
	<u>106,059</u>	<u>523,654</u>	<u>629,713</u>

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

12. RELATED PARTY TRANSACTIONS

During the year the company paid £1,343 to Paperchase Recycling for collection of waste materials to be recycled. Paperchase Recycling is a business of which the son of Mrs A Singleton, a trustee of this charity, is the proprietor. The transactions were undertaken at arm's length and are considered by the trustees to represent best value.

Indemnity insurance is held by the charity in respect of, and on behalf of, the trustees. Premiums paid in the year amount to £632.

No remuneration or expenses have been paid to the trustees during the year.

13. COMPANY LIMITED BY GUARANTEE

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2023 the company had 32 members and the total amount guaranteed is therefore £32.

14. STAFF COSTS

	2023 £	2022 £
Wages and salaries	318,061	306,039
Social security costs	20,786	17,945
Pension costs	4,773	4,686
	<u>343,620</u>	<u>328,670</u>

The average number of employees in the year, many of whom are part time, was 26 (2022 - 23). No employees earned in excess of £60,000.

None of the trustees received any remuneration in the year for their work as a trustee.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

15. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total 2023 £	Total 2022 £
Income from Trading Activities				
Admission fees and sundry sales	490,663	-	490,663	362,736
Direct debit membership fees	221,112	-	221,112	193,118
	<u>711,775</u>	<u>-</u>	<u>771,775</u>	<u>558,854</u>
 Investment income				
Bank interest receivable	629	-	629	28
	<u>629</u>	<u>-</u>	<u>629</u>	<u>28</u>
 Other incoming resources				
Membership fees	500	-	500	504
Grants receivable	-	-	-	89,167
	<u>500</u>	<u>-</u>	<u>500</u>	<u>89,671</u>
	<u>712,904</u>	<u>-</u>	<u>712,904</u>	<u>645,553</u>

Incoming resources of £7,871 have been deferred in the year (2022 £17,944). This represents the amount of swim card income and junior swim lesson income received in advance. £17,944 has been released into the income and expenditure account this year from previous years deferred income (2022 £9,818)

No grants received this year. Grants receivable in the previous year consisted of Government grant income of £65,432 and Coronavirus Job Retention Scheme income of £21,800. £1,935 was received from SASP, Somerset Activity and Sports Partnership.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

16. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Total 2023 £	Total 2022 £
Cost of trading activities				
Purchases	33,011	-	33,011	28,434
Studio classes	25,349	-	25,349	22,931
Grants paid to Crewkerne Town Council	19,906	-	19,906	19,906
Light, heat and power	59,251	-	59,251	54,390
Water rates	23,082	-	23,082	14,064
Rent	1,200	-	1,200	-
Direct wages and NIC	338,847	-	338,847	323,984
Pension Contributions	4,773	-	4,773	4,686
Hire of plant and machinery	54,298	-	54,298	1,720
Insurance	8,945	-	8,945	7,067
Repairs and maintenance	36,751	-	36,751	34,756
Equipment renewals	3,719	-	3,719	2,578
Staff training	4,378	-	4,378	12,944
Staff uniforms	1,543	-	1,543	1,031
Subscriptions	10,416	-	10,416	13,083
Travel and subsistence	303	-	303	252
Advertising	5,184	-	5,184	1,191
	<u>630,956</u>	<u>-</u>	<u>630,956</u>	<u>543,017</u>
Other resources expended				
Telephone	2,627	-	2,627	2,754
Stationery, printing and postage	4,945	-	4,945	5,221
Canteen costs	-	-	-	327
Sundry expenses	647	-	647	959
Legal and professional costs	4,910	-	4,910	2,498
Accountancy fees	1,043	-	1,043	1,457
Depreciation	27,237	-	27,237	21,346
Loss on disposal of assets	290	-	290	1,477
	<u>41,699</u>	<u>-</u>	<u>41,699</u>	<u>36,039</u>
Governance costs				
Auditors Fees	5,460	-	5,460	4,970
Bank charges	3,641	-	3,641	3,632
	<u>9,101</u>	<u>-</u>	<u>9,101</u>	<u>8,602</u>
	<u><u>681,756</u></u>	<u><u>-</u></u>	<u><u>681,756</u></u>	<u><u>587,658</u></u>

CREWKERNE LEISURE MANAGEMENT LIMITED

England & Wales - Charity number 1062281

Accounts

COMPANY REGISTRATION NUMBER 3344871
CHARITY REGISTRATION NUMBER 1062281

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2022

CHALMERS & CO (SW) LIMITED
Chartered accountants & statutory auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

CONTENTS	PAGES
Legal and administrative details	1
Trustees annual report	2 to 5
Independent auditor's report to the members	6 to 9
Statement of Financial Activities	10
Statement of Financial Position	11
Statement of Cash Flows	12
Notes to the financial statements	13 to 21
The following pages do not form part of the financial statements	
Detailed income and expenditure account	23 to 24

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

LEGAL AND ADMINISTRATIVE DETAILS

Charity number	1062281
Company registration number	3344871
The board of management and trustees	A Singleton C Saxby S Jackson M Best A Cooper – Appointment ceased 29 th March 2022 D Pittard T Farrington – Resigned 9 th August 2021 Nicholas Sale – Appointed 1 st October 2021
Company secretary	S Frackiewicz
Registered office	Henhayes South Street Crewkerne Somerset TA18 7LZ
Auditor	Chalmers & Co (SW) Limited Chartered Accountants & Statutory Auditor Trading as Chalmers & Co. 6 The Linen Yard South Street Crewkerne Somerset TA18 8AB
Bankers	Lloyds Bank PLC 37 Market Square Crewkerne Somerset
Solicitors	BPL Solicitors Ltd 1st Floor Mansion House Princes Street Yeovil Somerset BA20 1EP

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown on page 1 of the financial statements. The company trades under the name of Crewkerne Aqua Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was formed on 3 April 1997 and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 9 May 1997. There are no subsidiary undertakings.

The financial statements have been prepared in accordance with the accounting policies set out in note 3 to the financial statements and comply with the charity's memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)).

The trustees who served the charity during the year were as follows:

Claire Saxby

Angela Singleton

Mike Best

Anthony Cooper – Appointment ceased 29th March 2022

Sandra Jackson

David Pittard

Nicholas Sale – Appointed 1st October 2021

In accordance with clause 47 of the Articles of Association, David Pittard and Claire Saxby are due to retire by rotation and offer themselves for re-election at the AGM.

The following organisations can appoint a representative to the board of management: Crewkerne Town Council. The board of management may also appoint any member of the company as a general member of the board and their appointment is then voted on at the AGM. The minimum and maximum number of trustees (and directors) is 5 and 12 respectively of whom no more than 10 may be general members and no more than 2 may be nominated members. Trustee training is provided on an ad-hoc basis as required.

Day to day management tasks are delegated to the centre manager and overseen by the trustees, however all decisions affecting the charity are ultimately decided by the members of the board.

No trustee has or had during the year or at the end of the year any beneficial interest in any material contract with the company, which was or is significant in relation to the company's business.

There is an insurance policy providing liability cover for the trustees and officers of the company. The cost of this policy for the year is £445 (2021 £445). This amount is included with other insurance costs shown on page 21.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each trustee is also a member of the company. In accordance with the provisions of the Health and Safety at Work Act 1974 the company has issued a written statement of its general policy with regard to health and safety at work of its employees and the organisational arrangements for carrying out that policy. The statement has been brought to the attention of the company's staff.

OBJECTIVES AND ACTIVITIES

The main objective and principal activity of the charity is the management of the Crewkerne Aqua Centre operating from Henhayes, South Street, Crewkerne, Somerset. The Crewkerne Aqua Centre includes a swimming pool, healthy lifestyle centre and fitness studio. There have been no significant changes in the objectives or activities of the charity.

When planning the activities for the year, the trustees have considered the Charity Commission's general guidance on public benefit and, in particular, the specific guidance for charities for the advancement of health and education. The trustees believe the activities carried out in the facilities clearly demonstrate the charity's commitment to providing an identifiable public benefit and that access to this benefit is not restricted in any way.

The trustees have reviewed the company's current trading position and believe that it has sufficient resources and is well placed to manage its business risks successfully. After making enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees have also considered the effects of the Covid-19 pandemic on the company's operations, in particular the loss of revenue from the closure of the entire Centre. Steps have been taken to limit the impact on profitability and cash flow. Furthermore, forecasts have been prepared which factor in these impacts and demonstrate that the company is well placed to continue trading for more than 12 months from the date of approval of these accounts, subject to any unforeseen Covid restrictions set down by the Government. Accordingly, the trustees continue to adopt the going concern basis in preparing the accounts.

The trustees are very grateful and extend their thanks to the volunteers who give freely of their time to assist the running of the Centre. During the year volunteers gave approximately 1,100 hours of time free of charge to the charity. The value of this time is not reflected in the Statement of Financial Activities but goes a long way to ensuring that the charity is able to run the Centre at a surplus and to securing the future of the Centre for the community.

ACHIEVEMENTS AND PERFORMANCE

The Aqua Centre continues to be successful and has remained price competitive in the local leisure provision.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

FUTURE DEVELOPMENTS

The company remains committed to providing a first-class community leisure and health facilities in Crewkerne for the benefit of the town and district. The company will continue to monitor, assess and seek other opportunities which may present themselves, subject to these being commercially viable and in the interests of the community. From its opening in 1997 the company continues in its program of refurbishments and renewals at the Centre.

FINANCIAL REVIEW

Total incoming resources were £645,553 (2021 £296,880), with the majority of income arising from the fitness centre and swimming admission fees as disclosed further in note 15. Total resources expended were £587,658 (2021 £476,875), the major categories of expenditure being staff costs and premises running costs, as disclosed further in note 16.

Net funds therefore increased by £57,895 (2021 decreased by £179,995). Cash at bank and in hand at the year-end was £328,018 (2021 £214,575) as disclosed in note 8 on page 18.

The grant paid of £19,906 (2021 £19,906) as shown in note 4 is being funded out of operations. It is payable to Crewkerne Town Council in lieu of additional rent on the property from which the Crewkerne Aqua Centre is operated.

The reserves at the year end stand at £598,565 all of which are unrestricted reserves.

The committee's policy on reserves is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments and to provide financial stability and the means for the development of the principal activity. The charity does not aim to hold substantial reserves. The trustees consider the level of reserves shown on page 11 to be sufficient to meet the periodic maintenance of the pool, fitness centre and building and also the replacement and maintenance of machinery.

INVESTMENT POLICY

It is the trustees' policy to invest surplus cash funds in a high interest account whilst allowing access to those funds as necessary to meet expenditure as it arises.

TAXATION STATUS

The charity is a registered charity and the results of its normal activities are not liable to corporation tax.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and established systems and procedures to minimise those risks and manage them appropriately.

INDEPENDENT AUDITORS

A resolution to reappoint Chalmers and Co (SW) Limited as auditors for the ensuing year and to authorise the trustees to fix their remuneration will be proposed at the annual general meeting.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also trustees of Crewkerne Leisure Management Limited for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are 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 presume that the charity will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies' exemptions.

Registered office:
Henhayes
South Street
Crewkerne
Somerset
TA18 7LZ

Signed by order of the trustees

A SINGLETON
Trustee

Approved by the trustees on 6 September 2022.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS REPORT OF THE TRUSTEES OF CREWKERNE LEISURE MANAGEMENT LIMITED

Opinion

We have audited the financial statements of Crewkerne Leisure Management Limited (the charity) for the year ended 31 March 2022 which comprise the Statement of Financial Activity (including the Income and Expenditure Account), Statement of Financial Position, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements;

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources, application of resources, including its income and expenditure, profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The other information comprises the information in the Annual Report other than the financial statements and our Auditors' Report thereon. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. 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.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS REPORT OF THE TRUSTEES OF CREWKERNE LEISURE MANAGEMENT LIMITED

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been maintained; or
- the financial statements are not in agreement with the accounting records; 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 Trustees' Responsibilities set out on pages 4 and 5, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an Auditor's Report 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.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS REPORT OF THE TRUSTEES OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the following:

- The nature of the industry and the sector, control environment and business performance
- Results of our enquiries of management and directors in relation to their own identification and assessment of the risks of irregularities within the company: and
- Any matters we identified having obtained and reviewed the Group's documentation of their policies and procedures relating to identifying, evaluation and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the areas of high risk to be in relation to revenue recognition. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the company operates in, focussing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures within the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Financial Reporting Standard 102 and UK Tax Legislation. In addition, we considered the provision of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for the Group's ability to operate or avoid a material penalty. These included health and safety regulations; employment legislation; and data protection laws.

Our audit procedures performed to respond to the risks identified included, but were not limited to:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- Review of board minutes;
- Identifying and testing journal entries, evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS REPORT OF THE TRUSTEES OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for instance, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at

<https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's 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 charitable company and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CHALMERS & CO (SW) LIMITED
Chartered Accountants & Statutory Auditors

Trading as Chalmers & Co
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

6 September 2022.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 MARCH 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Trading Activities	15	555,854	-	555,854	150,018
Investment income	15	28	-	28	68
Other incoming resources	15	89,671	-	89,671	146,794
TOTAL INCOMING RESOURCES		645,553	-	645,553	296,880
RESOURCES EXPENDED					
Cost of Trading Activities	16	543,017	-	543,017	436,944
Other resources expended	16	36,039	-	36,039	32,955
Governance costs	16	8,602	-	8,602	6,976
TOTAL RESOURCES EXPENDED		587,658	-	587,658	476,875
NET INCOMING RESOURCES					
Reconciliation of funds		57,895	-	57,895	(179,995)
Balance brought forward at 1 April 2021		540,670	-	540,670	720,665
Balance carried forward at 31 March 2022		598,565	-	598,565	540,670

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

The notes on pages 13 - 21 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	6	<u>100,492</u>	<u>116,211</u>
CURRENT ASSETS			
Stocks		14,612	14,035
Debtors	7	202,774	224,493
Cash at bank and in hand	8	<u>328,018</u>	<u>214,575</u>
		545,404	453,103
CREDITORS: Amounts falling due within one year	9	<u>47,331</u>	<u>28,644</u>
NET CURRENT ASSETS		<u>498,073</u>	<u>424,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>598,565</u>	<u>540,670</u>
FUNDS	11		
Restricted		-	-
Unrestricted		598,565	540,670
MEMBERS' FUNDS		<u>598,565</u>	<u>540,670</u>

These accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

These financial statements were approved by the trustees and authorised for issue on 6 September 2022 and are signed on their behalf by:

C SAXBY
Trustee

M BEST
Trustee

Company Registration Number: 3344871
Charity Registration Number: 1062281

The notes on pages 13 - 21 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income		57,895	(179,995)
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		21,346	22,548
Net losses on fixed assets		1,477	1,085
Accrued expenses		-	-
<i>Changes in:</i>			
Stocks		(577)	614
Trade and other debtors		21,719	10,220
Trade and other creditors		18,687	(39,194)
		<u>120,547</u>	<u>(184,722)</u>
Cash generated from operations		120,547	(184,722)
		<u>120,547</u>	<u>(184,722)</u>
Net cash from operating activities		<u>120,547</u>	<u>(184,722)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible assets		(7,104)	(1,509)
Disposal of tangible assets		-	-
		<u>(7,104)</u>	<u>(1,509)</u>
Net cash used in investing activities		<u>(7,104)</u>	<u>(1,509)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
		<u>-</u>	<u>-</u>
Net cash used in financing activities		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		113,443	(186,231)
Cash and cash equivalents at beginning of year		214,575	400,806
		<u>214,575</u>	<u>400,806</u>
Cash and cash equivalents at end of year	8	<u>328,018</u>	<u>214,575</u>

The notes on pages 13 - 21 form part of these financial statements.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. General Information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office and principal place of business is Henhayes, South Street, Crewkerne, Somerset, TA18 7LZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Income tax

The company is a registered charity. As such the company has obtained confirmation from HM Revenue and Customs that corporation tax is not payable on the profits generated.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES (continued)

Incoming resources

The incoming resources shown in the Statement of Financial Activities represents amounts derived from ordinary activities receivable during the year. The charity is not registered for VAT.

Incoming resources are included gross and are accounted for once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of the incoming resources can be measured with sufficient reliability. Incoming resources received in respect of future periods are deferred to that period.

Activities income from trading include all monies received for swimming and fitness centre admission fees and membership and other sundry sales relating to the principal activities of the charity, for instance the sale of swimming accessories. Monies are included in full in the Statement of Financial Activities when receivable.

Investment income includes bank interest and is included when receivable.

Other incoming resources include all income which cannot be allocated directly to the other income categories.

Grants receivable

All grants receivable are credited to the income and expenditure account as incoming resources. Where a restriction is placed on the use of the grant, the amount of the grant is included in restricted funds.

Resources expended

Resources expended are shown gross and are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and costs are allocated directly to the category to which they relate. Where this allocation is not possible costs are allocated within "other resources expended".

Costs of trading activities include all costs directly relating to the principal activities of the charity including the running costs of the building from which the charity operates and the direct wages costs needed to enable the charity to operate.

Other resources expended comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include the preparation and examination of statutory accounts and legal advice to trustees on governance or constitutional matters.

Also included are all costs which cannot be allocated directly to the other expense categories. All support costs are included within 'other resources expended'.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES (continued)

Pension Costs

The company operates a defined contribution pension scheme for certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs are charged to the Statement of Financial Activities as incurred and represent contributions payable by the company.

Grants paid

Grants paid of a revenue nature are charged in the period of expenditure. Grants paid of a capital nature, to obtain future benefit for the company, are treated as prepaid expenditure and released to expenditure over the expected benefit period. The grant disclosed in note 16 is in lieu of additional rent for the use of the premises.

Volunteer costs

The charity keeps its wages costs to a minimum by using volunteers for some reception and administrative duties. The deemed cost of the volunteers' services has not been calculated and included in the accounts as this would be very time consuming and not considered by the trustees to be cost effective or beneficial to the charity.

Value Added Tax

The charitable company is not registered for VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Fund Accounting

Restricted funds are where grants or donations are received by the charity which must be used for a specific purpose, this income is shown as restricted funds and only the expenditure which is in accordance with the purpose of the grant is allocated against these funds.

Unrestricted funds are general accumulated funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. These funds are used in achieving any of the objectives of the charity as decided by the trustees.

Fixed assets

All fixed assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Expenditure under £250 is charged to the Statement of Financial Activities in the year of purchase.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Leasehold Property Improvements - straight line over the remaining period of the lease
- Plant & Machinery- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES (continued)

Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or group of assets

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all costs of purchase and other costs incurred bringing the total to its present location and condition.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Cash and Cash equivalents

Cash and cash equivalents comprise bank balances including cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less which are available on demand. These are carried in the Balance Sheet at face value.

4. GRANTS PAID

During the year a grant totalling £19,906 (2021 £19,906) was released to the Statement of Financial Activities. A grant, totalling £572,298, was originally paid to the Crewkerne Town Council in the 2005 and 2006 accounting years. A proportion is released annually to this company's accounts over the lease term of the property.

5. OPERATING SURPLUS

Operating surplus is stated after charging:

	2022	2021
	£	£
Depreciation of owned fixed assets	21,346	22,548
Loss on disposal of fixed assets	1,477	1,085
Auditor's fees – audit	4,100	4,330
Auditor's fees – other services	870	1,274
	<u>27,793</u>	<u>29,237</u>

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

6. TANGIBLE ASSETS

	Leasehold Property £	Plant & Machinery £	Total £
COST			
At 1 April 2021	115,615	131,751	247,366
Additions	-	7,104	7,104
Disposals	-	(9,587)	(9,587)
At 31 March 2022	<u>115,615</u>	<u>129,268</u>	<u>244,883</u>
DEPRECIATION			
At 1 April 2021	30,662	100,493	131,155
Charge for the year	12,119	9,227	21,346
On disposals	-	(8,110)	(8,110)
At 31 March 2022	<u>42,781</u>	<u>101,610</u>	<u>144,391</u>
NET BOOK VALUE			
At 31 March 2022	<u>72,834</u>	<u>27,658</u>	<u>100,492</u>
At 31 March 2021	<u>84,953</u>	<u>31,258</u>	<u>116,211</u>

No property is shown in the Fixed Assets of the Company, as the property from which the Company operates is owned by Crewkerne Town Council. Rent is paid at the agreed rate of £1,200 per annum. This was not paid this year due to a Covid-19 rent holiday.

7. DEBTORS

	2022 £	2021 £
Trade debtors	4,750	14,027
Prepayments and accrued income	198,024	210,466
	<u>202,774</u>	<u>224,493</u>

The debtors above include the following amounts falling due after more than one year:

	2022 £	2021 £
Prepayments and accrued income	<u>159,248</u>	<u>179,154</u>

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

8. Cash equivalents

Cash equivalents comprise the following:

	2022	2021
	£	£
Cash at bank and in hand	<u>328,018</u>	<u>214,575</u>

9. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	10,832	6,888
PAYE & NIC	5,150	2,521
Accruals and deferred income	31,349	19,235
	<u>47,331</u>	<u>28,644</u>

10. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2022 the charity had aggregate commitments under non-cancellable operating leases as set out below.

	2022	2021
	£	£
Operating leases which expire:		
After 5 years	<u>9,600</u>	<u>10,800</u>

No rent was paid this year due to a Covid-19 rent holiday.

11. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Unrestricted Funds	100,492	498,073	598,565
Restricted funds	-	-	-
	<u>100,492</u>	<u>498,073</u>	<u>598,565</u>

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

12. RELATED PARTY TRANSACTIONS

During the year the company paid £1,468 to Paperchase Recycling for collection of waste materials to be recycled. Paperchase Recycling is a business of which the son of Mrs A Singleton, a trustee of this charity, is the proprietor. The transactions were undertaken at arm's length and are considered by the trustees to represent best value.

Indemnity insurance is held by the charity in respect of, and on behalf of, the trustees. Premiums paid in the year amount to £445.

No remuneration or expenses have been paid to the trustees during the year.

13. COMPANY LIMITED BY GUARANTEE

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2022 the company had 30 members and the total amount guaranteed is therefore £30.

14. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	306,039	282,926
Social security costs	17,945	13,866
Pension costs	4,686	3,710
	<u>328,670</u>	<u>300,502</u>

The average number of employees in the year, many of whom are part time, was 23 (2021 - 26). No employees earned in excess of £60,000.

None of the trustees received any remuneration in the year for their work as a trustee.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

15. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total 2022 £	Total 2021 £
Income from Trading Activities				
Admission fees and sundry sales	362,736	-	362,736	75,558
Direct debit membership fees	193,118	-	193,118	74,460
	<u>558,854</u>	<u>-</u>	<u>558,854</u>	<u>150,018</u>
 Investment income				
Bank interest receivable	<u>28</u>	<u>-</u>	<u>28</u>	<u>68</u>
 Other incoming resources				
Membership fees	504	-	504	148
Grants receivable	89,167	-	89,167	146,646
	<u>89,671</u>	<u>-</u>	<u>89,671</u>	<u>146,794</u>
	<u><u>645,553</u></u>	<u><u>-</u></u>	<u><u>645,553</u></u>	<u><u>296,880</u></u>

Incoming resources of £17,944 have been deferred in the year (2021 £9,818). This represents the amount of swim card income and junior swim lesson income received in advance. £9,818 has been released into the income and expenditure account this year from previous years deferred income (2021 £24,738)

Grants receivable consists of Government grant income of £65,432 and Coronavirus Job Retention Scheme income of £21,800. £1,935 was received from SASP, Somerset Activity and Sports Partnership.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

16. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Total 2022 £	Total 2021 £
Cost of trading activities				
Purchases	28,434	-	28,434	13,128
Studio classes	22,931	-	22,931	7,452
Grants paid to Crewkerne Town Council	19,906	-	19,906	19,906
Light, heat and power	54,390	-	54,390	41,568
Water rates	14,064	-	14,064	6,621
Rent	-	-	-	-
Direct wages and NIC	323,984	-	323,984	296,792
Pension Contributions	4,686	-	4,686	3,710
Hire of plant and machinery	1,720	-	1,720	10,020
Insurance	7,067	-	7,067	7,391
Repairs and maintenance	34,756	-	34,756	21,276
Equipment renewals	2,578	-	2,578	153
Staff training	12,944	-	12,944	1,260
Staff uniforms	1,031	-	1,031	263
Subscriptions	13,083	-	13,083	7,404
Travel and subsistence	252	-	252	-
Advertising	1,191	-	1,191	-
Promotional costs	-	-	-	-
	<u>543,017</u>	<u>-</u>	<u>543,017</u>	<u>436,944</u>
Other resources expended				
Telephone	2,754	-	2,754	2,497
Stationery, printing and postage	5,221	-	5,221	1,265
Canteen costs	327	-	327	-
Sundry expenses	959	-	959	602
Legal and professional costs	2,498	-	2,498	3,499
Accountancy fees	1,457	-	1,457	1,459
Depreciation	21,346	-	21,346	22,548
Loss on disposal of assets	1,477	-	1,477	1,085
	<u>36,039</u>	<u>-</u>	<u>36,039</u>	<u>32,955</u>
Governance costs				
Auditors Fees	4,970	-	4,970	5,604
Bank charges	3,632	-	3,632	1,372
	<u>8,602</u>	<u>-</u>	<u>8,602</u>	<u>6,976</u>
	<u><u>587,658</u></u>	<u><u>-</u></u>	<u><u>587,658</u></u>	<u><u>476,875</u></u>

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2022**

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 6 to 9.**

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2022**

	2022		2021
	£	£	£
TURNOVER			
Income from principal activities		555,854	150,018
Membership fees		504	148
Grants received		89,167	146,646
		<u>645,525</u>	<u>296,812</u>
COST OF SALES			
Opening stock	14,035		14,648
Food & drink purchases	1,387		-
Swimming & gym accessories	10,500		2,995
Chemicals and cleaning materials	17,124		9,520
Studio class costs	22,931		7,452
Grants paid	19,906		19,906
Direct wages	306,039		282,926
NIC on direct labour	17,945		13,866
Pension Contributions	4,686		3,710
Staff training	12,944		1,260
Staff uniforms	1,031		263
Hire of plant and machinery	1,720		10,020
Repairs and maintenance	34,756		21,276
Equipment renewals	2,578		153
	<u>467,582</u>		<u>387,995</u>
Closing stock	(14,612)		(14,035)
		<u>452,970</u>	<u>373,960</u>
GROSS PROFIT/ (DEFICIT)		<u>192,555</u>	<u>(77,148)</u>
OVERHEADS			
Light heat and power	54,390		41,568
Water Rates	14,064		6,621
Rent	-		-
Insurance	7,067		7,391
Travel and subsistence	252		-
Telephone	2,754		2,497
Stationery, printing and postage	5,221		1,265
Canteen costs	327		-
Sundry expenses	959		602
Subscriptions	13,083		7,404
Advertising	1,191		-
Promotional costs`	-		-
Legal and professional fees	2,498		3,499
Accountancy fees	1,457		1,459
Auditors' remuneration	4,970		5,604
Carried forward	<u>108,233</u>	<u>192,555</u>	<u>77,910</u>

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2022**

Brought forward	108,233	192,555	77,910
Depreciation	21,346		22,548
Deficit on disposal of fixed assets	1,477		1,085
Bank charges	3,632		1,372
		134,688	102,915
OPERATING PROFIT		57,867	(180,063)
Bank interest receivable		28	68
PROFIT ON ORDINARY ACTIVITIES		57,895	(179,995)

CREWKERNE LEISURE MANAGEMENT LIMITED

England & Wales - Charity number 1062281

Accounts

COMPANY REGISTRATION NUMBER 3344871
CHARITY REGISTRATION NUMBER 1062281

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2021

CHALMERS & CO (SW) LIMITED

Chartered accountants & statutory auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

CONTENTS	PAGES
Legal and administrative details	1
Trustees annual report	2 to 5
Independent auditor's report to the members	6 to
8Error: Reference source not found	
Statement of Financial Activities	9
Statement of Financial Position	10
Statement of Cash Flows	11
Notes to the financial statements	12 to
2021	
The following pages do not form part of the financial statements	
Detailed income and expenditure account	22 to 23

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE DETAILS

Charity number 1062281

Company registration number 3344871

**The board of management
and trustees**

A Singleton
C Saxby
S Jackson
M Best
A Cooper
S Briggs - Resigned 20th November 2020
A Farrington - Resigned 9th August 2021
D Pittard

Company secretary S Frackiewicz

Registered office Henhayes
South Street
Crewkerne
Somerset
TA18 7LZ

Auditor Chalmers & Co (SW) Limited
Chartered Accountants
& Statutory Auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

Bankers Lloyds Bank PLC
37 Market Square
CREWKERNE
Somerset

Solicitors BPL Solicitors Ltd
1st Floor
Mansion House
Princes Street
Yeovil
Somerset
BA20 1EP

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown on page 1 of the financial statements. The company trades under the name of Crewkerne Aqua Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was formed on 3 April 1997 and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 9 May 1997. There are no subsidiary undertakings.

The financial statements have been prepared in accordance with the accounting policies set out in note 3 to the financial statements and comply with the charity's memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)).

The trustees who served the charity during the year were as follows:

Claire Saxby

Angela Singleton

Mike Best

Anthony Cooper

Sandra Jackson

Steve Briggs - Resigned 20th November 2020

Anthony Farrington - Resigned 9th August 2021

David Pittard

In accordance with clause 47 of the Articles of Association, David Pittard and Claire Saxby are due to retire by rotation and offer themselves for re-election at the AGM.

The following organisations can appoint a representative to the board of management: Crewkerne Town Council. The board of management may also appoint any member of the company as a general member of the board and their appointment is then voted on at the AGM. The minimum and maximum number of trustees (and directors) is 5 and 12 respectively of whom no more than 10 may be general members and no more than 2 may be nominated members. Formal trustee training is provided on an ad-hoc basis as required.

Day to day management tasks are delegated to the centre manager and overseen by the trustees, however all decisions affecting the charity are ultimately decided by the members of the board.

No trustee has or had during the year or at the end of the year any beneficial interest in any material contract with the company, which was or is significant in relation to the company's business.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

There is an insurance policy providing liability cover for the trustees and officers of the company. The cost of this policy for the year is £445 (2020 £634). This amount is included with other insurance costs shown on page 20.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each trustee is a member of the company.

In accordance with the provisions of the Health and Safety at Work Act 1974 the company has issued a written statement of its general policy with regard to health and safety at work of its employees and the organisational arrangements for carrying out that policy. The statement has been brought to the attention of the company's staff.

OBJECTIVES AND ACTIVITIES

The main objective and principal activity of the charity is the management of the Crewkerne Aqua Centre operating from Henhayes, South Street, Crewkerne, Somerset. The Crewkerne Aqua Centre includes a swimming pool, healthy lifestyle centre and fitness studio. There have been no significant changes in the objectives or activities of the charity.

When planning the activities for the year, the trustees have considered the Charity Commission's general guidance on public benefit and, in particular, the specific guidance for charities for the advancement of health and education. The trustees believe the activities carried out in the facilities clearly demonstrate the charity's commitment to providing an identifiable public benefit and that access to this benefit is not restricted in any way.

The trustees have reviewed the company's current trading position and believe that it has sufficient resources and is well placed to manage its business risks successfully. After making enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees have also considered the effects of the Covid-19 pandemic on the company's operations, in particular the loss of revenue from the closure of the entire Centre. Steps have been taken to limit the impact on profitability and cash flow. Furthermore, forecasts have been prepared which factor in these impacts and demonstrate that the company is well placed to continue trading for more than 12 months from the date of approval of these accounts, subject to any unforeseen Covid restrictions set down by the Government. Accordingly, the trustees continue to adopt the going concern basis in preparing the accounts.

The trustees are very grateful and extend their thanks to the volunteers who give freely of their time to assist the running of the Centre. During the year volunteers gave approximately 1,100 hours of time free of charge to the charity. The value of this time is not reflected in the Statement of Financial Activities but goes a long way to ensuring that the charity is able to run the Centre at a surplus and to securing the future of the Centre for the community.

ACHIEVEMENTS AND PERFORMANCE

The Aqua Centre continues to be successful and has remained price competitive

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

in the local leisure provision.

FUTURE DEVELOPMENTS

The company remains committed to providing a first-class community leisure and health facilities in Crewkerne for the benefit of the town and district. The company will continue to monitor, assess and seek other opportunities which may present themselves, subject to these being commercially viable and in the interests of the community. From its opening in 1997 the company continues in its program of refurbishments and renewals at the Centre.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Total incoming resources were £296,880 (2020 £672,983), with the majority of income arising from the fitness centre and swimming admission fees as disclosed further in note 15. Total resources expended were £476,875 (2020 £674,688), the major categories of expenditure being staff costs and premises running costs, as disclosed further in note 16.

Net funds therefore decreased by £179,995 (2020 decreased by £1,705). Cash at bank and in hand at the year-end was £214,575 (2020 £400,806) as disclosed on page 10.

The grant paid of £19,906 (2020 £19,906) as shown in note 4 is being funded out of operations. It is payable to Crewkerne Town Council in lieu of additional rent on the property from which the Crewkerne Aqua Centre is operated.

The reserves at the year end stand at £540,670 all of which are unrestricted reserves.

The committee's policy on reserves is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments and to provide financial stability and the means for the development of the principal activity. The charity does not aim to hold substantial reserves. The trustees consider the level of reserves shown on page 10 to be sufficient to meet the periodic maintenance of the pool, fitness centre and building and also the replacement and maintenance of machinery.

INVESTMENT POLICY

It is the trustees' policy to invest surplus cash funds in a high interest account whilst allowing access to those funds as necessary to meet expenditure as it arises.

TAXATION STATUS

The charity is a registered charity and the results of its normal activities are not liable to corporation tax.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and established systems and procedures to minimise those risks and manage them appropriately.

INDEPENDENT AUDITORS

A resolution to reappoint Chalmers and Co (SW) Limited as auditors for the ensuing year and to authorise the trustees to fix their remuneration will be proposed at the annual general meeting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also trustees of Crewkerne Leisure Management Limited for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

- ☐ 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 presume that the charity will continue in business.

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

In so far as the trustees are aware:

- ☐ there is no relevant audit information of which the charitable company's auditors are unaware; and
- ☐ the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies' exemptions.

Registered office:
Henhayes
South Street
Crewkerne
Somerset
TA18 7LZ

Signed by order of the trustees

M BEST
Trustee

Approved by the trustees on

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2021**

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

CREWKERNE LEISURE MANAGEMENT LIMITED

YEAR ENDED 31 MARCH 2020

Opinion

We have audited the financial statements of Crewkerne Leisure Management Limited (the charity) for the year ended 31 March 2021 which comprise the Statement of Financial Activity (including the Income and Expenditure Account), Statement of Financial Position, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements;

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources, application of resources, including its income and expenditure, profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. The other information comprises the information in the Annual Report other than the financial statements and our Auditors' Report thereon. Our opinion on the

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

YEAR ENDED 31 MARCH 2020

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

CREWKERNE LEISURE MANAGEMENT LIMITED

YEAR ENDED 31 MARCH 2020

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been maintained;
- the financial statements are not in agreement with the accounting records;
- we have not received all the information and explanations we require for our audit;
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing a directors' report and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on pages 4 and 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

YEAR ENDED 31 MARCH 2020

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

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
CREWKERNE LEISURE MANAGEMENT LIMITED
YEAR ENDED 31 MARCH 2020**

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's 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 company and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CHALMERS & CO (SW) LIMITED
Chartered Accountants & Statutory Auditors

Trading as Chalmers & Co
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

.....

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Trading Activities	15	150,018	-	150,018	672,246
Investment income	15	68	-	68	501
Other incoming resources	15	<u>146,794</u>	<u>-</u>	<u>146,794</u>	<u>236</u>
TOTAL INCOMING RESOURCES		<u>296,880</u>	<u>-</u>	<u>296,880</u>	<u>672,983</u>
RESOURCES EXPENDED					
Cost of Trading Activities	16	436,944	-	436,944	624,903
Other resources expended	16	32,955	-	32,955	41,190
Governance costs	16	<u>6,976</u>	<u>-</u>	<u>6,976</u>	<u>8,595</u>
TOTAL RESOURCES EXPENDED		<u>476,875</u>	<u>-</u>	<u>476,875</u>	<u>674,688</u>
NET INCOMING RESOURCES					
Reconciliation of funds		(179,995)	-	(179,995)	(1,705)
Balance brought forward at 1 April 2020		<u>720,665</u>	<u>-</u>	<u>720,665</u>	<u>722,370</u>
Balance carried forward at 31 March 2021		<u><u>540,670</u></u>	<u><u>-</u></u>	<u><u>540,670</u></u>	<u><u>720,665</u></u>

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

The notes on pages 12 - 20 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 MARCH 2021

	Unrestric ted Funds	Restricte d Funds	Total Funds 2021	Total Funds 2020
Note	£	£	£	£

The notes on pages 12 - 20 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	6	116,211	138,336
CURRENT ASSETS			
Stocks		14,035	14,648
Debtors	7	224,493	234,713
Cash at bank and in hand	8	214,575	400,806
		453,103	650,167
CREDITORS: Amounts falling due within one year	9	28,644	67,838
NET CURRENT ASSETS		424,459	582,329
TOTAL ASSETS LESS CURRENT LIABILITIES		540,670	720,665
FUNDS	11		
Restricted		-	-
Unrestricted		540,670	720,665
MEMBERS' FUNDS		540,670	720,665

These accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

These financial statements were approved by the trustees and authorised for issue on are signed on their behalf by:

C SAXBY
Trustee

M BEST
Trustee

Company Registration Number: 3344871
Charity Registration Number: 1062281

The notes on pages 12 - 20 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income		(179,995)	(1,705)
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		22,548	25,875
Net losses on fixed assets		1,085	30
Accrued expenses		-	-
<i>Changes in:</i>			
Stocks		614	(3,368)
Trade and other debtors		10,220	20,238
Trade and other creditors		(39,194)	(57,567)
		<u> </u>	<u> </u>
Cash generated from operations		(184,722)	(16,497)
		<u> </u>	<u> </u>
Net cash from operating activities		(184,722)	(16,497)
		<u> </u>	<u> </u>
		=====	=====
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible assets		(1,509)	(132,112)
Disposal of tangible assets		-	-
		<u> </u>	<u> </u>
Net cash used in investing activities		(1,509)	(132,112)
		=====	=====
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
		<u> </u>	<u> </u>
Net cash used in financing activities		-	-
		<u> </u>	<u> </u>
		=====	=====
Net increase in cash and cash equivalents		(186,231)	(148,609)
		<u> </u>	<u> </u>
Cash and cash equivalents at beginning of year		400,806	549,415
		<u> </u>	<u> </u>
Cash and cash equivalents at end of year	8	214,575	400,806
		=====	=====

The notes on pages 12 - 20 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2021

Note	2021 £	2020 £
	=	=

The notes on pages 12 - 20 form part of these financial statements.

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. General Information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Henhayes, South Street, Crewkerne, Somerset, TA18 7LZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Income tax

The company is a registered charity. As such the company has obtained

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

confirmation from HM Revenue and Customs that corporation tax is not payable on the profits generated.

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

3. Accounting policies (continued)

Incoming resources

The incoming resources shown in the Statement of Financial Activities represents amounts derived from ordinary activities receivable during the year. The charity is not registered for VAT.

Incoming resources are included gross and are accounted for once the charity has entitlement to

the resources, it is certain that the resources will be received, and the monetary value of the incoming resources can be measured with sufficient reliability. Incoming resources received in respect of future periods are deferred to that period.

Activities income from trading include all monies received for swimming and fitness centre admission fees and membership and other sundry sales relating to the principle activities of the charity, for instance the sale of swimming accessories. Monies are included in full in the Statement of Financial Activities when receivable.

Investment income includes bank interest and is included when receivable.

Other incoming resources include all income which cannot be allocated directly to the other income categories.

Grants receivable

All grants receivable are credited to the income and expenditure account as incoming resources. Where a restriction is placed on the use of the grant, the amount of the grant is included in restricted funds.

Resources expended

Resources expended are shown gross and are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and costs are allocated directly to the category to which they relate. Where this allocation is not possible costs are allocated within "other resources expended".

Costs of trading activities include all costs directly relating to the principle activities of the charity including the running costs of the building from which the charity operates and the direct wages costs needed to enable the charity to operate.

Other resources expended comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include the preparation and examination of statutory accounts and legal advice to trustees on governance or constitutional matters.

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Also included are all costs which cannot be allocated directly to the other expense categories. All support costs are included within 'other resources expended'.

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES (continued)

Pension Costs

The company operates a defined contribution pension scheme for certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs are charged to the Statement of Financial Activities as incurred and represent contributions payable by the company.

Grants paid

Grants paid of a revenue nature are charged in the period of expenditure. Grants paid of a capital nature, to obtain future benefit for the company, are treated as prepaid expenditure and released to expenditure over the expected benefit period. The grant disclosed in note 16 is in lieu of additional rent for the use of the premises.

Volunteer costs

The charity keeps its wages costs to a minimum by using volunteers for some reception and administrative duties. The deemed cost of the volunteers' services has not been calculated and included in the accounts as this would be very time consuming and not considered by the trustees to be cost effective or beneficial to the charity.

Value Added Tax

The charitable company is not registered for VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Fund Accounting

Restricted funds are where grants or donations are received by the charity which must be used for a specific purpose, this income is shown as restricted funds and only the expenditure which is in accordance with the purpose of the grant is allocated against these funds.

Unrestricted funds are general accumulated funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. These funds are used in achieving any of the objectives of the charity as decided by the trustees.

Fixed assets

All fixed assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Expenditure under £100 is charged to the Statement of Financial Activities in the year of purchase.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property Improvements - straight line over the remaining period of the lease

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Plant & Machinery- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist.

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES (continued)

Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or group of assets

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all costs of purchase and other costs incurred bringing the total to its present location and condition.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Cash and Cash equivalents

Cash and cash equivalents comprise bank balances including cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less which are available on demand. These are carried in the Balance Sheet at face value.

4. GRANTS PAID

During the year a grant totalling £19,906 (2020 £19,906) was released to the Statement of Financial Activities. A grant, totalling £572,298, was originally paid to the Crewkerne Town Council in the 2005 and 2006 accounting years. A proportion is released annually to this company's accounts over the lease term of the property.

5. OPERATING SURPLUS

Operating surplus is stated after charging:

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Depreciation of owned fixed assets	22,548	25,875
Loss on disposal of fixed assets	1,085	30
Auditor's fees - audit	4,330	4,120
Auditor's fees - other services	1,274	1,095
	<u>=====</u>	<u>=====</u>

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

6. TANGIBLE ASSETS

	Leasehold Property £	Plant & Machine ry £	Total £
COST			
At 1 April 2020	115,615	142,661	258,276
Additions	-	1,509	1,509
Disposals	-	(12,419)	(12,419)
At 31 March 2021	115,615	131,751	247,366
	=====	=====	=====
	=	=	=
DEPRECIATION			
At 1 April 2020	18,543	101,397	119,940
Charge for the year	12,119	10,429	22,548
On disposals	-	(11,333)	(11,333)
At 31 March 2021	30,662	100,493	131,155
	=====	=====	=====
	=	=	=
NET BOOK VALUE			
At 31 March 2021	84,953	31,258	116,211
	=====	=====	=====
	=	=	=
At 31 March 2020	97,072	41,264	138,336
	=====	=====	=====
	=	=	=

No property is shown in the Fixed Assets of the Company, as the property from which the Company operates is owned by Crewkerne Town Council. Rent is paid at the agreed rate of £1,200 per annum. This was not paid this year due to a Covid-19 rent holiday.

7. DEBTORS

	2021 £	2020 £
Trade debtors	14,027	1,555
Prepayments and accrued income	210,466	233,158
	224,493	234,713
	=====	=====
	=	=

The debtors above include the following amounts falling due after more than

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

one year:

	2021	2020
	£	£
Prepayments and accrued income	179,154	199,060
	=====	=====
	=====	=====

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

8. Cash equivalents

Cash equivalents comprise the following:

	2021	2020
	£	£
Cash at bank and in hand	214,575	400,806
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

9. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	6,888	28,283
PAYE & NIC	2,521	4,773
Accruals and deferred income	19,235	34,782
	<u> </u>	<u> </u>
	28,644	67,838
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

10. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2021 the charity had aggregate commitments under non-cancellable operating leases as set out below.

	2021	2020
	£	£
Operating leases which expire: After 5 years	10,800	12,000
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

No rent was paid this year due to a Covid-19 rent holiday.

11. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible fixed assets £	Other net assets £	Total £
Unrestricted Funds	116,211	424,459	540,670
Restricted funds	<u> </u>	<u> </u>	<u> </u>
	116,211	424,459	540,670
	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

== == ==

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

12. RELATED PARTY TRANSACTIONS

During the year the company paid £443 to Paperchase Recycling for collection of waste materials to be recycled. Paperchase Recycling is a business of which the son of Mrs A Singleton, a trustee of this charity, is the proprietor. The transactions were undertaken at arm's length and are considered by the trustees to represent best value.

Indemnity insurance is held by the charity in respect of, and on behalf of, the trustees. Premiums paid in the year amount to £445.

No remuneration or expenses have been paid to the trustees during the year.

13. COMPANY LIMITED BY GUARANTEE

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2021 the company had 30 members and the total amount guaranteed is therefore £30.

14. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	282,926	337,727
Social security costs	13,866	17,501
Pension costs	3,710	4,939
	300,502	360,167
	<u> </u>	<u> </u>

The average number of employees in the year, many of whom are part time, was 26 (2020 - 34). No employees earned in excess of £60,000.

None of the trustees received any remuneration in the year for their work as a trustee.

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

15. INCOMING RESOURCES

	Unrestric ted Funds	Restrict ed Funds	Total 2021 £	Total 2020 £
Income from Trading Activities				
Admission fees and sundry sales	75,558	-	75,558	427,283
Direct debit membership fees	74,460	-	74,460	244,963
	<u>150,018</u>	<u>-</u>	<u>150,018</u>	<u>672,246</u>
			-	
Investment income				
Bank interest receivable	<u>68</u>	<u>-</u>	<u>68</u>	<u>501</u>
Other incoming resources				
Membership fees	148	-	148	236
Grants receivable	146,646	-	146,646	-
	<u>146,794</u>	<u>-</u>	<u>146,794</u>	<u>236</u>
	<u>296,880</u>	<u>-</u>	<u>296,880</u>	<u>672,983</u>

Incoming resources of £9,818 have been deferred in the year (2020 £24,738). This represents the amount of swim card income and junior swim lesson income received in advance. £24,738 has been released into the income and expenditure account this year from previous years deferred income (2020 £36,462)

Grants receivable consists of Government grant income of £13,930 and Coronavirus Job Retention Scheme income of £132,716.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

16. RESOURCES EXPENDED

	Unrestric ted Funds	Restrict ed Funds	Total 2021 £	Total 2020 £
Cost of trading activities				
Purchases	13,128	-	13,128	23,261
Studio classes	7,452	-	7,452	17,196
Grants paid to Crewkerne Town Council	19,906	-	19,906	19,906
Light, heat and power	41,568	-	41,568	50,331
Water rates	6,621	-	6,621	18,121
Rent	-	-	-	1,200
Direct wages and NIC	296,792	-	296,792	355,228
Pension Contributions	3,710	-	3,710	4,939
Hire of plant and machinery	10,020	-	10,020	7,492
Insurance	7,391	-	7,391	8,185
Repairs and maintenance	21,276	-	21,276	87,962
Equipment renewals	153	-	153	2,894
Staff training	1,260	-	1,260	9,248
Staff uniforms	263	-	263	2,039
Subscriptions	7,404	-	7,404	15,954
Travel and subsistence	-	-	-	248
Advertising	-	-	-	573
Promotional costs	-	-	-	126
	436,944	-	436,944	624,903
Other resources expended				
Telephone	2,497	-	2,497	2,327
Stationery, printing and postage	1,265	-	1,265	3,425
Canteen costs	-	-	-	409

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Sundry expenses	602	-	602	1,528
Legal and professional costs	3,499	-	3,499	6,307
Accountancy fees	1,459	-	1,459	1,289
Depreciation	22,548	-	22,548	25,875
Loss on disposal of assets	1,085	-	1,085	30
	<u>32,955</u>	-	<u>32,955</u>	<u>41,190</u>
		-		
Governance costs				
Auditors Fees	5,604	-	5,604	5,215
Bank charges	1,372	-	1,372	3,380
	<u>6,976</u>	-	<u>6,976</u>	<u>8,595</u>
		-		
	<u>476,875</u>	-	<u>476,875</u>	<u>674,688</u>
	<u><u>==</u></u>	<u><u>==</u></u>	<u><u>==</u></u>	<u><u>==</u></u>

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2021

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on
pages 6 to 8.**

CREWKERNE LEISURE MANAGEMENT LIMITED

COMPANY LIMITED BY GUARANTEE

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2021

TURNOVER

Income from principle activities	150,018	672,246
Membership fees	148	236
Grants received	146,646	-
	296,812	672,482

COST OF SALES

Opening stock	14,648	11,279
Food & drink purchases	-	4,018
Swimming & gym accessories	2,995	10,388
Chemicals and cleaning materials	9,520	12,224
Studio class costs	7,452	17,196
Grants paid	19,906	19,906
Direct wages	282,926	337,728
NIC on direct labour	13,866	17,500
Pension Contributions	3,710	4,939
Staff training	1,260	9,248
Staff uniforms	263	2,039
Hire of plant and machinery	10,020	7,492
Repairs and maintenance	21,276	87,962
Equipment renewals	153	2,894
	387,995	544,813

Closing stock
(14,035)

(14,648)

373,960
530,165

GROSS DEFICIT

(77,148)
142,317

OVERHEADS

Light heat and power
41,568

50,331

Water Rates

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2021

6,621

18,121

Rent

-

1,200

Insurance

7,391

8,185

Travel and subsistence

-

248

Telephone

2,497

2,327

Stationery, printing and postage

1,265

3,425

Canteen costs

-

409

Sundry expenses

602

1,528

Subscriptions

7,404

15,954

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2021

Advertising

-

573

Promotional costs

-

126

Legal and professional fees

3,499

6,307

Accountancy fees

1,459

1,289

Auditors' remuneration

5,604

5,215

Carried forward

77,910

(77,148)

115,238

CREWKERNE LEISURE MANAGEMENT LIMITED

COMPANY LIMITED BY GUARANTEE

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2021

Brought forward	77,910	(77,148)	115,238
Depreciation	22,548		25,875
Deficit on disposal of fixed assets	1,085		30
Bank charges	1,372		3,380
		102,915	144,523
OPERATING (DEFICIT)		(180,063)	(2,206)
Bank interest receivable		68	501
(DEFICIT) ON ORDINARY ACTIVITIES		(179,995)	(1,705)