

**SOLL (VALE)**

**Company number: 05184368**

**Charity number: 1107823**

**Accounts**

**For the year ended**

**31 March 2025**

**Wenn Townsend**

**Chartered Accountants**

**Oxford**

**SOLL (VALE)**  
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**for the year ended 31 March 2025**

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**SOLL (VALE)**

**Reference and Administrative information  
for the year ended 31 March 2025**

**Charity Registration Number:** 1107823

**Company Registration Number:** 05184368

**Trustees:** R Booker – Chair  
P Sambrook – Vice Chair  
P Turner  
T Hampson

**Address:** The Park Club  
17 Croft Drive  
Milton Park  
Abingdon  
Oxfordshire  
OX14 4RP

**Auditors:** Wenn Townsend  
30 St Giles  
Oxford  
OX1 3LE

**Solicitors:** Hedges Law  
13 Beaumont Street  
Oxford  
OX1 2LP

**Bankers:** National Westminster Bank  
121 High Street  
Oxford  
OX1 4DD

**SOLL (VALE)  
Trustees' Report  
for the year ended 31 March 2025**

**Objectives and Activities**

SOLL (VALE) is a Charitable Company that uses its experience, skills and expertise to manage sports/leisure facilities.

The company will continue the management of its single site at Milton Park.

The company will continue to operate the Milton Park facility pursuant to its ongoing mission **Helping you get fitter, healthier & happier.**

SOLL (VALE) seeks to engage with those within the community who, because of their circumstances, would not otherwise be able to participate in sport and recreation, whilst supporting many national initiatives to reduce physical inactivity and support many conditions that can be helped or even alleviated through programmed and targeted exercise. The Charity allocates significant resources to identify target groups low in participation and implement programmes to increase their activity levels.

For the year 2024/25 the Charity's continuing objective was to focus on supporting the inactive to be active, which involved focusing on high priority groups that were identified through local and national research.

The Charity continues to look at all funding opportunities to support the programmes that we not only offer but would like to offer in the future.

The Trustees continue to comply with the duty within the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

**Community Development Highlights 2024-25:**

- The continued provision of Corporate wellbeing programmes with three local companies on Milton Park. Continuation of Heart Health screening service in club along with Health Checks delivered at Local businesses.
- Growth of our Active Health exercise referral scheme with increased referrals and conversions onto memberships.
- SOLL (VALE) continues to promote exercise through external communication including press releases and website articles.
- With the assistance of it's landlord, MEPC, the charity continues to upgrade its facilities.

**SOLL (VALE)  
Trustees' Report  
for the year ended 31 March 2025**

**Financial Review**

SOLL (VALE) receives the majority of its income in advance or at the time of providing its service. This has enabled the company to prepay its power suppliers and agree with its utility supplier significantly lower gas and electricity costs than would otherwise have been payable through the last year. It is expected that with the negotiated power cost reductions, the reduced usage of gas arising from the replacement boilers and other investments including the pool cover and upgraded air handling units, the company is in a very good position to navigate future spikes in power costs and supply value to its customers.

The company keeps abreast of research in the leisure industry and is constantly reviewing and changing its programme to cater for new activities. In previous years it has been reported that the industry recognised area for growth in the next 5-10 years is low-cost health and fitness and the Trustees and the Senior Management Team agree with this.

As at 31 March 2025 the charity had a surplus on reserves of £387,533 (2024: £213,596). The surplus for the period was £173,937 (2024: £159,309.)

**Structure Governance and Management**

SOLL (VALE) (The Company) commenced trading on 1 September 2004. The governing document of The Company is the Memorandum and Articles of Association and SOLL (VALE) has no controlling Parent.

In the notice for an annual general meeting, the Board sets out its requirements for the skills, qualities and experience that it needs from its members. The Board of Trustees comprises of persons with a broad range of skills and who are likely to contribute to the Company's success.

The key roles that the Board performs and provides are leadership, advocacy, influence, strategic direction and governance.

The day-to-day operational management and decision making within the company is provided by the Senior Management Team.

Pay and remuneration of staff is reviewed annually for all staff that work for the charity and increases awarded in line with national minimum wage increases and also taking into consideration job responsibilities. This is presented as a proposal to the trustees for review.

Key management personnel, as in the senior management team is reviewed on the same basis with further comparison to industry standards and salary guides. Proposals for increases are presented to the Trustees by the Managing Director for review and authorisation.

**SOLL (VALE)**  
**Trustees' Report**  
**for the year ended 31 March 2025**

**Future Plans**

The Charity is continuing to work with partners, including its landlord, MEPC, to identify priority areas for developing its existing site to increase income and improve the customer experience through independent mystery visits.

Along with plans to improve financial performance we are focusing on improving team retention through development and internal prospects.

For the foreseeable future, the Company intends to focus on operations at its single site.

**Statement of Trustees' Responsibilities**

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

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


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

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

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

This report has been prepared in accordance with the small company's regime under section 419(2) of the Companies Act 2006.

This report was approved by the Trustees on <sup>30<sup>th</sup> June</sup> 2025

  
.....  
**R Booker (Chair)**

## **SOLL (VALE)**

### **Independent Auditor's Report to the Members of SOLL (VALE)**

#### **Opinion**

We have audited the financial statements of SOLL (Vale) (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, 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, 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 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 Auditor's 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 group and 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 trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **SOLL (VALE)**

### **Independent Auditor's Report to the Members of SOLL (VALE)**

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosure of trustees' remuneration specified by law are not made; or
- we have not received all the information and the explanations we require for audit; or
- the Trustees were not entitled to take advantage of the small companies' exemption in preparing the Trustees' 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 trustees' responsibilities statement set out on page 3, 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.

#### **Auditor's 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors (where relevant) around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.



## **SOLL (VALE)**

### **Independent Auditor's Report to the Members of SOLL (VALE)**

#### **Auditor's responsibilities for the audit of the financial statements (continued)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Lee Baker FCA**  
**Senior Statutory Auditor**  
**For and on behalf of Wenn Townsend**  
**Statutory Auditor**  
**30 St Giles**  
**Oxford**

...21 July... 2025

**SOLL (VALE)**

**Statement of Financial Activities  
(including Income and Expenditure Account)  
for the year ended 31 March 2025**

	Note	Unrestricted & Total Funds 2025 £	Unrestricted & Total Funds 2024 £
<b>Income</b>			
Income from charitable activities	<b>3</b>	2,023,919	1,707,079
Other income	<b>4</b>	481	828
Total income		<u>2,024,400</u>	<u>1,707,907</u>
<b>Expenditure</b>			
Charitable activities	<b>5</b>	1,849,915	1,548,598
Total expenditure		<u>1,849,915</u>	<u>1,548,598</u>
<b>Net movement in funds before extraordinary items</b>		<u>174,485</u>	<u>159,309</u>
Total funds brought forward		213,596	54,287
Total funds carried forward		<u>388,081</u>	<u>213,596</u>

There are no recognised gains and losses other than shown above.

The notes on pages 10 to 15 form part of the accounts.

# SOLL (VALE)

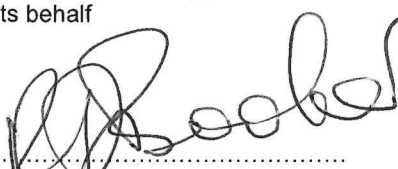
## Balance Sheet for the year ended 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	8	311,863	314,122
Investments		1	1
		<u>311,864</u>	<u>314,123</u>
<b>Current assets</b>			
Stocks	9	8,147	7,717
Debtors	10	173,063	201,042
Cash at bank and in hand	11	392,051	125,655
		<u>573,261</u>	<u>334,414</u>
<b>Creditors</b>			
Amount falling due within one year	12	(497,044)	(391,238)
<b>Net current assets/(liabilities)</b>	*	<u>76,217</u>	<u>(56,824)</u>
Total assets less current liabilities		388,081	257,299
Amount falling due after more than one year	14	-	(43,703)
<b>Net assets before provision for liabilities</b>		<u>388,081</u>	<u>213,596</u>
Net assets		<u>388,081</u>	<u>213,596</u>
<b>Reserves</b>			
Unrestricted funds		<u>388,081</u>	<u>213,596</u>

\* Net current liabilities includes deferred income totalling £165,385 (note 13) which will all be released to income in the 2025/26 financial year.

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

The accounts were approved and authorised for issue by the Board of Trustees on 30/06/2025 and signed on its behalf

  
.....  
R Booker (Chair)

The notes on pages 10 to 15 form part of the accounts.

Registered company number: 05184368

**SOLL (VALE)**

**Statement of Cash Flows  
for the year ended 31 March 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities:</b>		
Net cash provided by operating activities (see below)	426,446	277,974
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment	(68,044)	(142,127)
<b>Cash flows from financing activities:</b>		
Repayment of hire purchase agreements	-	(22,182)
Loan repayments	(87,407)	(108,889)
Interest paid	(4,599)	(12,751)
<b>Net cash provided by/(used in) investing activities/financing activities</b>	<b>(160,049)</b>	<b>(285,950)</b>
<b>Change in cash and cash equivalent in the reporting period</b>	<b>266,396</b>	<b>(7,976)</b>
<b>Cash and cash equivalents at the start of the reporting period (note 11)</b>	<b>125,655</b>	<b>133,631</b>
<b>Cash and cash equivalents at the end of the reporting period (note 11)</b>	<b>392,051</b>	<b>125,655</b>
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>		
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds for the reporting period (as per the Statement of Financial Activities)</b>	<b>174,485</b>	<b>159,309</b>
<b>Adjustments for:</b>		
Depreciation charges	70,304	61,380
Interest paid	4,599	12,751
(Increase)/Decrease in stock	(430)	(10)
(Increase) in debtors	27,979	(52,742)
Increase/(decrease) in creditors	149,509	97,286
(Decrease) in provisions	-	-
<b>Net cash provided by operating activities</b>	<b>426,446</b>	<b>277,974</b>

## **SOLL (VALE)**

### **Notes to the Accounts for the year ended 31 March 2025**

#### **1 Charitable Company Information**

The company is limited by guarantee (incorporated in the United Kingdom), not having a share capital. However, every member undertakes to contribute to the assets of the company such amount as may be required, but not exceeding £1. It is a public benefit entity with its registered office at The Park Club, 17 Milton Park, Abingdon, OX14 4RS.

#### **2 Accounting Policies**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, FRS 102, the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities (FRS 102) and the Companies Act 2006.

**a) Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**b) Tangible fixed assets**

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

Leasehold buildings	- 10 to 20 years (or length of lease if shorter)
Equipment	- 3 to 5 years

**c) Leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities as they are incurred. Lease incentives (including rent free periods) are spread over the period up until the next rent review date.

Assets obtained under finance leases are capitalised as tangible assets and depreciated over the lease term. Obligations under such agreements are included in creditors net of the finance charge allocated to future years. The finance element of the rental payment is charged to the statement of financial activities on a straight-line basis.

**d) Stocks**

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

**e) Pensions**

Contributions to defined contribution pension schemes are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

## SOLL (VALE)

### Notes to the Accounts for the year ended 31 March 2025 (continued)

- f) **Income**  
Income from clubs is normally accounted for when received. However, course income is deferred until the dates in which it relates to and annual membership is taken to income over the membership year. Funding from local authorities is accounted for in the period to which it relates.
- g) **Expenditure**  
Expenditure is included on an accruals basis and apart from governance costs all relate to the charity's sole charitable activity of operating clubs. Any irrecoverable VAT is included within expenses.
- h) **Trade creditors**  
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operation from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right at the end of the reporting period, to defer settlement of the creditor for at least 12 months after the reporting date. If there is an unconditional right to defer settlement for at least 12 months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised at the transaction price.
- i) **Funds**  
Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objective.
- j) **Intangible assets**  
Specific pre-startup costs (including payment for goodwill) are capitalised as an intangible asset and amortised over a period of 2 years. These have been disposed of in the year as they relate to sites which are no longer operated by the Charity.
- k) **Cash at bank and in hand**  
This includes balances with banks and short-term deposits.

### 3 Income from Charitable activities

	2025 £	2024 £
Leisure centres	2,023,919	1,707,079
	<u>2,023,919</u>	<u>1,707,079</u>

# SOLL (VALE)

## Notes to the Accounts for the year ended 31 March 2025 (continued)

### 4 Other income

	2025 £	2024 £
Interest receivable	481	828
	<u>481</u>	<u>828</u>

### 5 Expenditure on charitable activities

#### Leisure Centres:

	2025 £	2024 £
Direct costs – centres	959,211	803,463
Support costs – other central costs	871,701	726,203
Support costs – governance costs	19,003	18,932
	<u>1,849,915</u>	<u>1,548,598</u>

### 6 Staff Costs

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

	2025 No:	2024 No:
Employees	<u>36</u>	<u>36</u>

The aggregate payroll costs of these persons were as follows:

	2025 £	2024 £
Wages and salaries	606,717	505,918
Social security costs	42,460	33,229
Pension scheme contributions	7,250	5,951
	<u>656,427</u>	<u>545,098</u>

## SOLL (VALE)

### Notes to the Accounts for the year ended 31 March 2025 (continued)

#### 6 Staff Costs (continued)

The number of employees who received total employee benefits (excluding employer pension costs of more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000 - £70,000	1	0
	<u>1</u>	<u>0</u>

	2025 £	2024 £
Key Management Compensation	116,742	99,207
	<u>116,742</u>	<u>99,207</u>

#### Pension Scheme

Pension contributions were payable to defined contribution schemes in respect of all applicable employees.

#### Trustees' remuneration and expenditure

Accruals includes £25,000 (2024: £38,000) payable to Trustees for services to the charity in a consultancy capacity. There are no payments made in respect of services rendered as Trustees.

#### 7 Net Incoming Resources is Stated After Charging

	2025 £	2024 £
Auditor's remuneration – audit fee	9,382	10,841
Depreciation of owned assets	65,286	42,851
Deprecation of assets held under finance leases	5,018	18,528
Operating lease – land and buildings	309,986	162,255
Operating lease – plant and machinery	-	3,060
	<u>389,672</u>	<u>337,535</u>



**SOLL (VALE)**

**Notes to the Accounts  
for the year ended 31 March 2025 (continued)**

<b>8</b>	<b>Tangible Fixed Assets</b>	<b>Equipment</b>	<b>Leasehold Property</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	<b>Cost:</b>			
	At 1st April 2024	662,701	458,174	1,120,875
	Additions	59,058	8,986	68,044
		<u>          </u>	<u>          </u>	<u>          </u>
	At 31st March 2025	721,759	467,160	1,188,919
		<u>          </u>	<u>          </u>	<u>          </u>
	<b>Depreciation:</b>			
	At 1st April 2024	577,463	229,289	806,752
	Charge for the year	39,363	30,940	70,304
		<u>          </u>	<u>          </u>	<u>          </u>
	At 31st March 2025	616,826	260,229	877,056
		<u>          </u>	<u>          </u>	<u>          </u>
	<b>Net book value:</b>			
	At 31st March 2025	104,933	206,930	311,863
		<u>          </u>	<u>          </u>	<u>          </u>
	At 31st March 2024	85,238	228,884	314,122
		<u>          </u>	<u>          </u>	<u>          </u>
<b>9</b>	<b>Stocks</b>		<b>2025</b>	<b>2024</b>
			<b>£</b>	<b>£</b>
	Consumables and re-saleable items		8,147	7,717
			<u>          </u>	<u>          </u>
<b>10</b>	<b>Debtors</b>		<b>2025</b>	<b>2024</b>
			<b>£</b>	<b>£</b>
	Trade receivables		27,416	39,284
	Prepayments		104,110	136,739
	Amounts owed by group undertakings		12	12
	Tax and social security		41,525	25,007
			<u>          </u>	<u>          </u>
			173,063	201,042
			<u>          </u>	<u>          </u>
<b>11</b>	<b>Cash at Bank and in Hand</b>		<b>2025</b>	<b>2024</b>
			<b>£</b>	<b>£</b>
	Cash balance		2,232	4,355
	Bank balance		389,819	121,300
			<u>          </u>	<u>          </u>
			392,051	125,655
			<u>          </u>	<u>          </u>

# SOLL (VALE)

## Notes to the Accounts for the year ended 31 March 2025 (continued)

### 12 Creditors: Amounts falling due Within One Year

	2025 £	2024 £
Trade creditors	83,461	117,412
Accruals and deferred income	392,326	204,164
Other tax and social security	19,376	-
Other creditors	1,881	1,667
Amounts due under finance leases contracts < 1 yr	-	24,290
Bank borrowing (note 16)	-	43,705
	<u>497,044</u>	<u>391,238</u>

### 13 Deferred Income

	Membership Income 2025 £	2024 £
At 1st April 2024	137,094	125,500
Released in the year	(137,094)	(125,500)
Deferred in the year	<u>165,385</u>	<u>137,094</u>
At 31st March 2025	<u>165,385</u>	<u>137,094</u>

### 14 Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Bank borrowing 1-5 years	-	43,703
Amounts due under finance lease contracts (1-5 years)	-	-
	<u>-</u>	<u>43,703</u>

### 15 Loans and borrowings

	2025 £	2024 £
Current bank borrowings	-	43,705
Non-current bank borrowings	-	43,703
Total bank borrowing	<u>-</u>	<u>87,408</u>

The bank loan was taken out in August 2020 and is denominated in sterling. The loan was repaid in the financial year.

## SOLL (VALE)

### Notes to the Accounts for the year ended 31 March 2025 (continued)

#### 16 Financial Commitments

Financial commitments under operating leases will result in the following total future lease payments being made:

	<b>2025 Land &amp; Buildings £</b>	<b>2025 Other £</b>	<b>2024 Land &amp; Buildings £</b>	<b>2024 Other £</b>
<b>Payable</b>				
Within 1 year	120,000	-	120,000	-
Within 2 to 5 years	480,000	-	480,000	-
After 5 years	290,000	-	410,000	-
	<u>890,000</u>	<u>-</u>	<u>1,010,000</u>	<u>-</u>

Pursuant to the terms of the Charity's lease agreement, it pays a base rent of £10,000 per month with a top up based on turnover due in April of the following financial year. The amount due at 31<sup>st</sup> March 2026 was £178,912, including VAT which was paid on 30<sup>th</sup> April 2025. This amount is included in current liabilities at 31<sup>st</sup> March 2025.