

WRITHLINGTON TRUST

England & Wales · Charity number 1111515

Details

Status Registered

Legal form Charitable company

Company number [04757263](#)

Registered 2005-09-29

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

Contact

Address Dragonfly Leisure
Writhlington
Knobsbury Lane
Writhlington
Radstock

Phone 01761502085

Email enquiries@dragonflyleisure.co.uk

Website www.dragonflyleisure.co.uk

Activities

Objects: 3.1.1. TO ADVANCE EDUCATION ;3.1.2. TO ADVANCE THE EDUCATION OF THE STUDENTS OF THE SCHOOL BY PROVIDING OR ASSISTING IN THE PROVISION OF SPORTS FACILITIES; 3.1.3. TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY THE PROVISION OF SPORTS AND LEISURE FACILITIES; AND 3.1.4 TO PROMOTE ANY OTHER CHARITABLE PURPOSE. 2. IN THE FURTHERANCE OF THE OBJECTS THE COMPANY SHALL AT ALL TIMES ACTIVELY PROMOTE AND TAKE INTO CONSIDERATION THE PRINCIPLES OF EQUALITY OF OPPORTUNITY.

Activities: Sporting activities, Fitness classes, Holiday activities, Children's Parties, Community Education, Soft play centre, Gyms

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE. BATH AND NORTH EAST SOMERSET
- Bath And North East Somerset
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£6,304,153	£5,318,688	£3,121,272	171
2024-03-31	£4,406,634	£3,857,973	£2,135,807	154
2023-03-31	£3,849,412	£3,710,855	£1,587,144	172
2022-03-31	£3,017,648	£2,871,122	£1,629,587	152
2021-03-31	£1,765,844	£2,054,349	£1,557,017	130

Trustees

Name	Role	Appointed
DAVID JEREMY HOWARD PILLING	Chair	
JOHNATHAN PIKE		2012-12-21
Keith Douglas Howard		2022-05-05
Martin Pellow		2022-05-05

WRITHLINGTON TRUST

England & Wales - Charity number 1111515

Accounts

Charity registration number 1111515

Company registration number 04757263 (England and Wales)

WRTHLINGTON TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2025



WRITHLINGTON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Pilling
J Pike
M Pellow
K Howard
S Randles

(Appointed 25 November
2024)

Secretary

C Hobbs

Charity number

1111515

Company number

04757263

Registered office

Dragonfly Leisure
Knobsbury Lane
Writhlington
Radstock
BA3 3NQ

Auditor

SCC Chartered Accountants Ltd
1 The Square
Moy
Co. Tyrone
BT71 7SG

WRITHLINGTON TRUST

CONTENTS

	Page
Trustee's Report report	1 - 5
Statement of Trustee's report responsibilities	6
Independent auditor's report	7 - 9
Statement of financial activities	10
Balance sheet	11 - 12
Statement of cash flows	13
Notes to the financial statements	14 - 27

WRITHLINGTON TRUST

TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 31 AUGUST 2025

The Trustees present their annual report together with the audited financial statements of the Company for the period ended 31 August 2025. The Annual Report serves the purpose of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 has been omitted.

Objectives and activities

a) Policies and objectives

The charitable company's Objectives as stated in the Memorandum and Articles are:-

- To advance education;
- To advance the education of the students of the School by providing or assisting in the provision of sports facilities;
- To provide or assist in the provision of sports and leisure facilities for the inhabitants of the communities lying within the area of North East Somerset and the East Mendips in order to enhance the availability of opportunities to engage in sport and leisure activities and to promote community participation in healthy recreation; and
- To promote any other charitable purpose.

The trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in respect of the above activities.

The charity's primary objective is to improve the health and wellbeing of the communities it serves by providing accessible, inclusive, and high-quality leisure, fitness, and wellbeing opportunities. This is achieved through the management and operation of leisure facilities, the delivery of physical activity programmes, and partnerships with local organisations to encourage participation in health-enhancing activities.

Success during the reporting period is measured through a range of indicators including membership numbers, participation rates across programmes, customer satisfaction, community engagement, financial sustainability, and the delivery of targeted initiatives aimed at increasing physical activity among under-represented groups.

b) Strategies for achieving objectives

In the short term, the charity focuses on maintaining high standards of service delivery, increasing participation in physical activity, improving member experience, and ensuring facilities remain safe, accessible, and well maintained.

The charity also operates with a number of longer-term strategic aims. These include increasing community participation in health and wellbeing activities, supporting preventative health initiatives, improving accessibility to leisure services, investing in modern facilities and equipment, and strengthening partnerships with local authorities and community organisations. Objectives set for the reporting period align with these longer-term goals by focusing on initiatives that increase engagement, improve service provision, and enhance the overall sustainability of the organisation.

WRITHLINGTON TRUST

TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

c) Activities undertaken to achieve objectives

In the year the priorities for the Trust were:

- To complete the new adventure golf activity facility; and
- To complete the building extension at Writhlington.

Achievements and performance

a) Review of activities

During the reporting period, the charity continued to deliver a wide range of charitable activities designed to improve community health and wellbeing. These included providing accessible gym, swimming, and fitness services, delivering targeted programmes for children, young people, older adults, and individuals with specific health needs, and supporting community engagement initiatives to encourage more people to become physically active.

The organisation also invested in the development and improvement of its facilities and services to enhance the member experience and ensure a safe, modern, and inclusive environment for users. This included the introduction of new equipment, the enhancement of programme delivery, and continued improvements to facilities.

Participation levels and membership engagement remained strong during the reporting period, demonstrating the ongoing demand for accessible health and wellbeing services within the community. Customer feedback and satisfaction levels continue to inform service development and operational improvements.

Where partnership initiatives were undertaken, these supported the charity's objectives by generating additional income streams and strengthening relationships with local organisations. These activities contributed to the organisation's ability to reinvest in facilities, services, and community programmes.

b) Investment policy and performance

The charitable company will invest surplus funds in interest bearing accounts and charity bonds when this is possible. Interest received in the period to 31 August 2025 is £36,370 (year to 31 March 2024 - £Nil).

Financial review

Total income in the seventeen month period to 31 August 2025 was £6,304,153 (12 months to 31 March 2024: £4,406,634).

WRITHLINGTON TRUST

TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

a) Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. As can be seen from the accounts, the surplus for the period is £985,465 (2024 - £548,661).

The trustees have prepared forecasts which demonstrate the charitable company will be able to operate for a period of at least 12 months within its anticipated cash resources.

Further details regarding the going concern basis can be found in the accounting policies.

b) Reserves policy

The charitable company agreed to the use of reserves for the refurbishment at both sport centres as well as funding through borrowing. The Trust will aim to work back to a position of reserves for 3 months operating costs across both sites.

The amount of the total funds held is £3,121,272 (2024: £2,135,807), the amount of restricted funds is £70,876 (2024: £14,400).

The amount of funds that can only be realised by disposing of tangible fixed assets is £2,545,244 (2024: £1,242,333).

The amount of reserves after making allowance for the above is £576,028 (2024: £893,474).

Plans for future periods

Looking ahead, the charity will continue to focus on delivering accessible and high-quality leisure services that support the health and wellbeing of the local community.

Key priorities for the coming period include increasing participation in physical activity across all age groups, expanding programmes designed to support health improvement and social wellbeing, and continuing to develop partnerships with local organisations, health providers, and community groups.

The charity also plans to continue investing in its facilities and equipment to ensure they remain modern, safe, and welcoming environments for members and visitors. In addition, the organisation will explore opportunities to introduce new programmes and services that respond to the evolving needs of the community.

These plans align with the charity's longer-term strategic objectives of improving community health outcomes, reducing barriers to participation in physical activity, and ensuring the organisation's long-term sustainability.

Structure, governance and management

a) Constitution

Writhlington Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The principal activity of the charitable company is to operate Writhlington and Midsomer Norton Sports Centres and to develop them as community facilities.

The Memorandum and Articles of Association of the Trust ensure that the objectives of the organisation are charitable and prevent the distribution of profits to individuals. The prime aim of the organisation is to promote education and sport in the community of Norton Radstock.

The charity does not carry out significant fundraising activities.

WRITHLINGTON TRUST

TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

b) **Methods of appointment or election of Trustees**

The Memorandum and Articles define the Board structure as: Headteacher of Writhlington School and nominated Governor, 4 members from "partner" organisations and 3 independent members, by invitation of the Board.

The organisation has established policies and procedures to support the recruitment, induction, and ongoing development of trustees. New trustees receive an induction that introduces them to the charity's objectives, governance framework, financial position, and operational activities. This process typically includes the provision of key governance documents, policies, and strategic plans.

Trustees are also encouraged to undertake ongoing training and development to ensure they remain informed about their responsibilities and best practice in charity governance.

c) **Organisational structure and decision-making policies**

Day to day operation of the centres is carried out by the Senior Leadership Team overseen by the CEO. This consists of:-

- Site General Managers;
- Group Retention Manager;
- Group Health & Safety Manager;
- Group Operations Manager; and
- Group Facilities Manager.

The Board of Trustees meets bi-annually to plan developments and to receive reports from operational staff. The CEO and Company Secretary report to the Board on matters relating to the running of the Sports Centres.

The trustees of Writhlington Trust work strategically to guide the development of sport at Writhlington and Midsomer Norton. They also have a governance role. Directors do not have an operational role and none are paid for their work as trustees.

The trustees meet bi-annually for the following purposes:-

- To determine long-term strategy in relation to the development of community sports and leisure activities;
- To work collaboratively with other organisations to promote the development of sport and to widen participation in the Norton Radstock area;
- To plan the long-term development of sports facilities across the two sites;
- To ensure the facilities are properly maintained;
- To make long-term provision for the renewal and refurbishment of premises and associated equipment;
- To ensure finances are properly managed and that provision is made for future income streams;
- To approve the business plan and budget and to regularly monitor performance; and
- To ensure that the Trust is meeting statutory obligations in terms of Statutory Acts and Regulations, including Health & Safety.

d) **Pay policy for key management personnel**

Senior staff pay is reviewed on an annual basis by the Trust Board or delegated trustees.

e) **Financial risk management**

The trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Post reporting date events

There have been no significant post balance sheet events.

WRITHLINGTON TRUST

TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

Disclosure of information to auditor

Each of the persons who are trustees at the time when this Trustees' Report is approved has confirmed that:-

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



J Pilling

20 March 2026

WRITHLINGTON TRUST

STATEMENT OF TRUSTEE'S REPORT RESPONSIBILITIES FOR THE PERIOD ENDED 31 AUGUST 2025

The Trustees (who are also the directors of the charitable company 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

WRITHLINGTON TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WRITHLINGTON TRUST

Opinion

We have audited the financial statements of Writhlington Trust (the 'charitable company') for the period ended 31 August 2025 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and the related notes, 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 August 2025 and of its incoming resources and application of resources, for the period 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 Trustee's report 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee's report; or
- sufficient accounting records have not been kept; 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.

WRITHLINGTON TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WRITHLINGTON TRUST

Responsibilities of trustees

As explained more fully in the statement of Trustee's report responsibilities, 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 is necessary to enable the preparation of financial statements, the trustees 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

We have been appointed as auditor under section 144 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.

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

Based on our understanding of the charitable company, we identified the principal risks of non-compliance with laws and regulations related to general data protection regulations, employment law and health and safety regulations. We also considered those laws that have a direct impact on the preparation of the financial statements.

We evaluated the trustees incentives and opportunities for fraudulent manipulation of the financial statements. We communicated the identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. Audit procedures performed by the auditors included, but were no limited to:

- 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 risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments and assessing whether the judgements made in making accounting estimates are indicative of management bias

Owing to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

WRITHLINGTON TRUST
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF WRITHLINGTON TRUST

Use of our report

This report is made solely to the charitable company's members, 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 members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



SCC Chartered Accountants Ltd

1 The Square

Moynalty

County Tyrone

BT71 7SG

.....

WRITHLINGTON TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 AUGUST 2025

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
Notes	£	£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	110,182	100,000	210,182	-	-
Charitable activities	4	6,007,271	-	6,007,271	4,372,621	-
Investments	5	36,370	-	36,370	-	-
Other income	6	50,330	-	50,330	34,013	-
Total income		6,204,153	100,000	6,304,153	4,406,634	-
Expenditure on:						
Charitable activities	7	5,389,564	(70,876)	5,318,688	3,924,973	(67,000)
Total expenditure		5,389,564	(70,876)	5,318,688	3,924,973	(67,000)
Net income		814,589	170,876	985,465	481,661	67,000
Transfers between funds		14,400	(14,400)	-	-	-
Net movement in funds		828,989	156,476	985,465	481,661	67,000
Reconciliation of funds:						
Fund balances at 1 April 2024		2,221,407	(85,600)	2,135,807	1,739,744	(152,600)
Fund balances at 31 August 2025		3,050,396	70,876	3,121,272	2,221,407	(85,600)

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

WRITHLINGTON TRUST
BALANCE SHEET
AS AT 31 AUGUST 2025

	Notes	2025	2024
		£	£
Fixed assets			
Tangible assets	12	2,545,244	1,242,333
Current assets			
Stocks	13	24,079	35,478
Debtors	14	224,105	260,790
Investments	15	-	4,138
Cash at bank and in hand		804,985	1,096,676
		<u>1,053,169</u>	<u>1,397,082</u>
Creditors: amounts falling due within one year	17	<u>(468,111)</u>	<u>(325,381)</u>
Net current assets		585,058	1,071,701
Total assets less current liabilities		3,130,302	2,314,034
Creditors: amounts falling due after more than one year	18	<u>(9,030)</u>	<u>(78,227)</u>
Net assets excluding pension liability		3,121,272	2,235,807
Defined benefit pension liability	19	-	(100,000)
Net assets		<u>3,121,272</u>	<u>2,135,807</u>
The funds of the charitable company			
Restricted income funds	20	70,876	14,400
Unrestricted funds	21	3,050,396	2,221,407
Pension reserve	20	-	(100,000)
		<u>3,121,272</u>	<u>2,135,807</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 August 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

WRITHLINGTON TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2025

The financial statements were approved by the trustees on 20 March 2026



J Pilling

Company registration number 04757263 (England and Wales)

WRITHLINGTON TRUST

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 AUGUST 2025

	Notes	2025 £	2024 £	2024 £
Cash flows from operating activities				
Cash generated from operations	24	1,562,428	755,146	
Investing activities				
Purchase of tangible fixed assets		(1,817,437)	(98,785)	
Proceeds from disposal of tangible fixed assets		17,093	-	
Proceeds from disposal of investments		4,138	-	
Investment income received		36,370	-	
Net cash used in investing activities		(1,759,836)	(98,785)	
Financing activities				
Repayment of bank loans		(14,559)	(9,946)	
Payment of finance leases obligations		(79,725)	(108,125)	
Net cash used in financing activities		(94,284)	(118,071)	
Net (decrease)/increase in cash and cash equivalents		(291,692)	538,290	
Cash and cash equivalents at beginning of period		1,096,676	558,386	
Cash and cash equivalents at end of period		804,985	1,096,676	

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Writhlington Trust is a company limited by guarantee incorporated in England and Wales. The registered office is Dragonfly Leisure, Knobsbury Lane, Writhlington, Radstock, BA3 3NQ.

1.1 Reporting period

These financial statements cover the period from 1 April 2024 to 31 August 2025, a period of 17 months. The comparative figures presented are for the year ended 31 March 2024. As a result, the amounts presented in the primary statements are not entirely comparable.

1.2 Basis of preparation

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Writhlington Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charitable company/charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis as there are no performance conditions. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet, where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5-10% straight line
Plant and machinery	20% straight line
Fixtures and fittings	25% straight line
Computers	33% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2025

1 Accounting policies (Continued)

1.11 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/ (expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aims and uses of each restricted fund are set out in the notes to the financial statements.

2 Critical accounting estimates and judgements

In the application of the charitable company/charitable company's accounting policies, they trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The annual depreciation charge is a key accounting estimate and is calculated based on the entity's assessment of useful economic lives for each category of asset and the residual value of fixed assets. These are both reviewed annually and updates are made if required.

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2025	£	2025	£	2025	£	2024	£	2024	£	2024	£
3	Income from donations and legacies											
	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2025	£	2025	£	2025	£	2024	£	2024	£	2024	£
	Donations and gifts	100	-	100	-	-	-	-	-	-	-	-
	Grants	110,082	100,000	210,082	-	-	-	-	-	-	-	-
		110,182	100,000	210,182	-	-	-	-	-	-	-	-
4	Income from charitable activities											
	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2025	£	2025	£	2025	£	2024	£	2024	£	2024	£
	Charity incoming resources	6,007,271	-	6,007,271	-	6,007,271	-	6,007,271	-	6,007,271	-	4,372,621
5	Income from investments											
	Unrestricted funds											
	Interest receivable											
	36,370											
6	Other income											
	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2025	£	2025	£	2025	£	2024	£	2024	£	2024	£
	Shop income	50,330	-	50,330	-	50,330	-	50,330	-	50,330	-	34,013

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

7 Expenditure on charitable activities	Unrestricted funds		Restricted funds		Total	
	2025	£	2025	£	2025	£
Direct costs						
Pension finance costs	-	-	-	-	-	7,000
Staff costs	2,854,193	(100,000)	2,754,193	-	2,754,193	1,951,080
Depreciation and impairment	468,306	29,124	497,430	-	497,430	283,195
Café expenditure	229,617	-	229,617	-	229,617	212,326
Equipment expenditure	224,422	-	224,422	-	224,422	284,340
Travel costs	2,608	-	2,608	-	2,608	3,081
Premises costs	657,606	-	657,606	-	657,606	621,831
Other costs	205,465	-	205,465	-	205,465	155,820
Partially exempt VAT not cleared	72,420	-	72,420	-	72,420	27,045
Advertising	56,729	-	56,729	-	56,729	28,449
Office costs	364,438	-	364,438	-	364,438	106,417
Legal and professional costs	65,177	-	65,177	-	65,177	52,687
Direct course fees						
Insurance	8,019	-	8,019	-	8,019	6,846
Bank charges and interest	68,388	-	68,388	-	68,388	71,153
	112,176	-	112,176	-	112,176	46,701
	<u>5,389,564</u>	<u>(70,876)</u>	<u>5,318,688</u>	<u>(70,876)</u>	<u>5,318,688</u>	<u>3,857,972</u>
Analysis by fund						
Unrestricted funds			5,389,564		5,389,564	3,924,971
Restricted funds			(70,876)		(70,876)	(67,000)
			<u>5,318,688</u>		<u>5,318,688</u>	<u>3,857,971</u>
8 Auditor's remuneration						
Fees payable to the charity's auditor and associates:						
For audit services						
Audit of the financial statements of the charity			8,750		8,750	6,750
			<u>8,750</u>		<u>8,750</u>	<u>6,750</u>
9 Trustees Remuneration						
During the period to 31 August 2025, no Trustees received any remuneration or other benefits (year to 31 March 2024 - £Nil).						
During the period to 31 August 2025, no Trustee expenses have been incurred (year to 31 March 2024 - £Nil).						

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

10 Employees

The average monthly number of employees during the period was:

	2025	2024
Number	171	154

Employment costs

	2025	2024
£		£

Wages and salaries

2,754,193	1,951,081
-----------	-----------

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
Number		Number

In the band £90,001 -£100,000

1	1
---	---

Remuneration of key management personnel

The key management personnel of the Trust comprise the sport centre management team. The total amount of employee benefits (including employee pension contributions) received by key management personnel for their services to the Academy Trust was £397,870 - 4 staff (2024: £237,283 - 4 staff)

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WRTHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

15	Current asset investments				
		2025	2024		
		£	£		
	Bonds	-	4,138		
16	Finance lease obligations				
	Future minimum lease payments due under finance leases:				
		2025	2024		
		£	£		
	Within one year	16,799	43,219		
	Within two and five years	9,030	62,335		
		<u>25,829</u>	<u>105,554</u>		
17	Creditors: amounts falling due within one year				
		2025	2024		
		£	£		
	Notes				
	Bank loans	7,845	6,510		
	Obligations under finance leases	16,799	43,219		
	Other taxation and social security	26,197	21,135		
	Trade creditors	100,096	40,813		
	Other creditors	10,057	1,179		
	Accruals and deferred income	307,117	212,525		
		<u>468,111</u>	<u>325,381</u>		
18	Creditors: amounts falling due after more than one year				
		2025	2024		
		£	£		
	Notes				
	Bank loans	-	15,892		
	Obligations under finance leases	9,030	62,335		
		<u>9,030</u>	<u>78,227</u>		

Hire purchase liabilities are secured against the assets to which they relate. Bank loans are secured by a charge over the property and other fixed assets of the charitable company.

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

19 Retirement benefit schemes		
Defined contribution schemes	2025	2024
	£	£
Charge to profit or loss in respect of defined contribution schemes	-	7,000

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

Defined benefit schemes

The Company operates a defined benefit pension scheme.

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the period ended 31 August 2025 was £277,940 (year to 31 March 2024 - £163,446) of which employer's contributions totaled £229,498 (year to 31 March 2024 - £121,774) and employee's contributions totaled £48,442 (year to 31 March 2024 - £41,672).

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

<i>Key assumptions</i>	2025	2024
	%	%
Discount rate	6.3	4.9
Expected rate of increase of pensions in payment	2.6	2.7
Expected rate of salary increases	4.0	4.1
Expected return	2.5	2.6

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2025	2024
	Years	Years
Retiring today	22	22
- Males	24.1	24.1
- Females	23.2	23.3
Retiring in 20 years	26.1	25.8
- Males	23.2	23.3
- Females	26.1	25.8

Amounts recognised in the profit and loss account

	2025	2024
	£	£
Current service cost	(52,000)	(46,000)
Net interest on defined benefit liability/(asset)	3,000	(5,000)
Total costs/(income)	(49,000)	(51,000)

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

19 Retirement benefit schemes

(Continued)

The amounts included in the balance sheet arising from the charitable company's obligations in respect of defined benefit plans are as follows:

	2025	2024
	£	£
Liabilities/(assets):		
Present value of defined benefit obligations	1,096,000	1,432,000
Fair value of plan assets	(1,351,000)	(1,332,000)
Impact of asset ceiling	255,000	-
Deficit in scheme	- =====	100,000 =====

Movements in the present value of defined benefit obligations

Liabilities at 1 April 2024	1,432,000
Current service cost	(52,000)
Benefits paid	37,000
Contributions from scheme members	(29,000)
Actuarial gains and losses	482,000
Interest cost	(102,000)
At 31 August 2025	1,096,000 =====

Movements in the fair value of plan assets

Fair value of assets at 1 April 2024	1,332,000
Interest income	105,000
Actuarial gains and losses	(275,000)
Administration expenses	(3,000)
Benefits paid	(37,000)
Contributions by the employer	200,000
Contributions by scheme members	29,000
At 31 August 2025	1,351,000 =====

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

20 Restricted funds

Restricted funds include a grant from the Lawn Tennis Association (LTA) towards the cost of future tennis court resurfacing and grants from the LTA and other charitable bodies for the furtherance of sports education within the local community.

The National Lottery Community Fund relates to grants received for the playground under the programme RC South West Region.

The pension reserve represents the charitable company's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on acquisition of the operations of the South Wansdyke Sports Centre. The asset ceiling of £255,000 has been applied at 31/08/2025 to bring this to £nil. The charitable company is following the recommendations of the actuary to reduce the deficit by making additional contributions over a number of years.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 August 2025 £
LTA tennis court resurfacing fund	14,400	-	-	(14,400)	-	-
National Lottery Community Fund	-	100,000	(29,124)	-	-	70,876
	14,400	100,000	(29,124)	(14,400)	-	70,876
Pension fund	(100,000)	-	-	-	100,000	-
	(85,600)	100,000	(29,124)	(14,400)	100,000	70,876
Previous year:						
	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
LTA tennis court resurfacing fund	14,400	-	-	-	-	14,400
Pension fund	(167,000)	-	74,000	-	(7,000)	(100,000)
	(152,600)	-	74,000	-	(7,000)	(85,600)

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2025 £
General funds	2,221,407	6,204,153	(5,389,564)	14,400	3,050,396

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

21 Unrestricted funds	(Continued)				
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
General funds	£	£	£	£	£
	1,739,744	4,406,634	(3,924,973)	-	2,221,405
	<u>1,739,744</u>	<u>4,406,634</u>	<u>(3,924,973)</u>	<u>-</u>	<u>2,221,405</u>
22 Analysis of net assets between funds					
	Unrestricted funds		Restricted funds		Total
	2025		2025		2025
	£		£		£
At 31 August 2025:					
Tangible assets	2,474,368		70,876		2,545,244
Current assets/(liabilities)	585,058		-		585,058
Long term liabilities	(9,030)		-		(9,030)
	<u>3,050,396</u>		<u>70,876</u>		<u>3,121,272</u>
At 31 March 2024:					
Tangible assets	1,242,333		-		1,242,333
Current assets/(liabilities)	1,057,301		14,400		1,071,701
Long term liabilities	(78,227)		-		(78,227)
Provisions and pensions	-		(100,000)		(100,000)
	<u>2,221,407</u>		<u>(85,600)</u>		<u>2,135,807</u>

23 Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 August 2025 (31 March 2024 - £Nil).

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2025

24	Cash generated from operations	2025 £	2024 £
	Surplus for the period	985,465	548,661
	Adjustments for:		
	Investment income recognised in statement of financial activities	(36,370)	-
	Depreciation and impairment of tangible fixed assets	497,431	283,195
	Difference between pension charge and cash contributions	(100,000)	(67,000)
	Movements in working capital:		
	(Increase) in stocks	11,399	(2,914)
	(Increase) in debtors	36,685	(17,066)
	(Decrease)/Increase in creditors	167,818	10,270
	Cash generated from operations	1,562,428	755,146
25	Analysis of changes in net funds		
		At 1 April 2024	At 31 August 2025
		£	£
	Cash at bank and in hand	1,096,676	804,985
	Loans falling due within one year	(6,510)	(7,845)
	Loans falling due after more than one year	(15,892)	-
	Obligations under finance leases	(105,554)	(25,829)
		<u>968,720</u>	<u>771,311</u>
		<u>(197,409)</u>	

26 Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

27 Controlling party

The Trust is controlled jointly by the Trustees. There is no controlling party.

WRITHLINGTON TRUST

England & Wales - Charity number 1111515

Accounts

Charity registration number 1111515

Company registration number 04757263 (England and Wales)

WRITHLINGTON TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



WRITHLINGTON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Pilling J Pike M Pellow K Howard
Secretary	C Hobbs
Charity number	1111515
Company number	04757263
Registered office	Dragonfly Leisure Knobsbury Lane Writhlington Radstock BA3 3NQ
Auditor	SCC Chartered Accountants Ltd 17 College Street Armagh BT61 9BT

WRITHLINGTON TRUST

CONTENTS

	Page
Trustee's Report report	1 - 4
Independent auditor's report	5 - 6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 22

WRITHLINGTON TRUST

TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Company for the year ended 31 March 2024. The Annual Report serves the purpose of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 has been omitted.

Objectives and activities

a) Policies and objectives

The Company's Objectives as stated in the Memorandum and Articles are:-

- To advance education;
- To advance the education of the students of the School by providing or assisting in the provision of sports facilities;
- To provide or assist in the provision of sports and leisure facilities for the inhabitants of the communities lying within the area of North East Somerset and the East Mendips in order to enhance the availability of opportunities to engage in sport and leisure activities and to promote community participation in healthy recreation; and
- To promote any other charitable purpose.

The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in respect of the above activities.

b) Strategies for achieving objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

c) Activities undertaken to achieve objectives

In the year the priorities for the Trust were:

- To complete the upgrade the fitness gym at Writhlington Leisure Centre;
- To complete the upgrade and extend fitness gym at Midsomer Norton Leisure Centre; and
- To finish the extension to the car park at Midsomer Norton Leisure Centre.

Achievements and performance

a) Review of activities

The Trust has invested heavily in refurbishment at the Midsomer Norton Sports Centre in order to maximise income streams as early as possible.

Only essential infrastructure works were carried out during the year in order to prioritise customer experience.

b) Investment policy and performance

The Trust will invest surplus funds in interest bearing accounts and charity bonds when this is possible. This year, there was no interest received.

WRITHLINGTON TRUST

TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a) Going Concern

After making appropriate 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 prepared forecasts which demonstrate the Charity will be able to operate for a period of at least 12 months within its anticipated cash resources.

Further details regarding the going concern basis can be found in the accounting policies.

b) Reserves policy

The Trust agreed to the use of reserves for the refurbishment at both sport centres as well as funding through borrowing. The Trust will aim to work back to a position of reserves for 3 months operating costs across both sites.

Structure, governance and management

a) Constitution

Writhlington Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The principal activity of the company is to operate Writhlington and Midsomer Norton Sports Centres and to develop them as community facilities.

The Memorandum and Articles of Association of the Trust ensure that the objectives of the organisation are charitable and prevent the distribution of profits to individuals. The prime aim of the organisation is to promote education and sport in the community of Norton Radstock.

b) Methods of appointment or election of Trustees

The Memorandum and Articles define the Board structure as: Headteacher of Writhlington School and nominated Governor, 4 members from "partner" organisations and 3 independent members, by invitation of the Board.

WRITHLINGTON TRUST

TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

c) Organisational structure and decision-making policies

Day to day operation of the centres is carried out by the Senior Leadership Team overseen by the CEO. This consists of:-

- Site General Managers;
- Group Retention Manager;
- Group Health & Safety Manager;
- Group Operations Manager; and
- Group Facilities Manager.

The Board meets bi-annually to plan developments and to receive reports from operational staff. The CEO and Company Secretary report to the Board on matters relating to the running of the Sports Centres.

The Directors of Writhlington Trust work strategically to guide the development of sport at Writhlington and Midsomer Norton. They also have a governance role. Directors do not have an operational role and none are paid for their work as Directors.

The Directors meet bi-annually for the following purposes:-

- To determine long-term strategy in relation to the development of community sports and leisure activities;
- To work collaboratively with other organisations to promote the development of sport and to widen participation in the Norton Radstock area;
- To plan the long-term development of sports facilities across the two sites;
- To ensure the facilities are properly maintained;
- To make long-term provision for the renewal and refurbishment of premises and associated equipment; To ensure finances are properly managed and that provision is made for future income streams;
- To approve the business plan and budget and to regularly monitor performance; and
- To ensure that the Trust is meeting statutory obligations in terms of Statutory Acts and Regulations, including Health & Safety.

d) Pay policy for key management personnel

Senior staff pay is reviewed on an annual basis by the Trust Board or delegated trustees.

e) Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

WRITHLINGTON TRUST

TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustee's report responsibilities

The Trustees (who are also the directors of the Company 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:-

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

J Pilling

15 October 2024

WRITHLINGTON TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WRITHLINGTON TRUST

Opinion

We have audited the financial statements of Writhlington Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet and the related notes, 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 and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Trustee's report 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 with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The are responsible for the other information contained within the annual report. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee's report; or
- sufficient accounting records have not been kept; 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.

WRITHLINGTON TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WRITHLINGTON TRUST

Responsibilities of

As explained more fully in the statement of Trustee's report responsibilities, the , 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 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 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 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

We have been appointed as auditor under section 144 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.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Sean G. Cavanagh (Senior Statutory Auditor)
for and on behalf of
SCC Chartered Accountants Ltd
17 College Street
Armagh
BT61 9BT

15 October 2024

WRITHLINGTON TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Charitable activities	3	4,372,621	-	4,372,621	3,815,275	-	3,815,275
Other income	4	34,013	-	34,013	34,137	-	34,137
Total income		<u>4,406,634</u>	<u>-</u>	<u>4,406,634</u>	<u>3,849,412</u>	<u>-</u>	<u>3,849,412</u>
Expenditure on:							
Charitable activities	5	3,924,973	(67,000)	3,857,973	3,713,855	178,000	3,891,855
Total expenditure		<u>3,924,973</u>	<u>(67,000)</u>	<u>3,857,973</u>	<u>3,713,855</u>	<u>178,000</u>	<u>3,891,854</u>
Net income/(expenditure) and movement in funds		481,661	67,000	548,661	135,557	(178,000)	(42,442)
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>1,739,744</u>	<u>(152,600)</u>	<u>1,587,144</u>	<u>1,604,187</u>	<u>25,400</u>	<u>1,629,587</u>
Fund balances at 31 March 2024		<u>2,221,405</u>	<u>(85,600)</u>	<u>2,135,807</u>	<u>1,739,744</u>	<u>(152,600)</u>	<u>1,587,146</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WRITHLINGTON TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		1,242,333		1,426,741
Current assets					
Stocks	10	35,478		32,564	
Debtors	11	260,790		243,724	
Investments	12	4,138		4,138	
Cash at bank and in hand		1,096,676		558,386	
			1,397,082		838,812
Creditors: amounts falling due within one year	13	(325,381)		(362,272)	
Net current assets			1,071,701		476,540
Total assets less current liabilities			2,314,034		1,903,281
Creditors: amounts falling due after more than one year	14		(78,227)		(149,137)
Net assets excluding pension liability			2,235,807		1,754,144
Defined benefit pension liability	15		(100,000)		(167,000)
Net assets			2,135,807		1,587,144
The funds of the Charitable company					
Restricted income funds	16		14,400		14,400
Unrestricted funds			2,221,407		1,739,744
Pension reserve			(100,000)		(167,000)
			2,135,807		1,587,144

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

WRITHLINGTON TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The financial statements were approved by the on 15 October 2024

J Pilling

Company registration number 04757263 (England and Wales)

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Writhlington Trust is a company limited by guarantee incorporated in England and Wales. The registered office is Dragonfly Leisure, Knobsbury Lane, Writhlington, Radstock, BA3 3NQ.

1.1 Accounting convention

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Writhlington Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet, where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5-10% straight line
Plant and machinery	20% straight line
Fixtures and fittings	25% straight line
Computers	33% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aims and uses of each restricted fund are set out in the notes to the financial statements.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, they are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Charity incoming resources	4,372,621	-	4,372,621	3,815,275

4 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Shop income	34,013	-	34,013	34,137

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Direct costs				
Pension finance costs	-	7,000	7,000	181,000
Staff costs	2,025,080	(74,000)	1,951,080	1,850,206
Depreciation and impairment	283,195	-	283,195	291,063
Café expenditure	212,326	-	212,326	190,566
Equipment expenditure	284,340	-	284,340	283,550
Travel costs	3,081	-	3,081	4,290
Premises costs	621,831	-	621,831	586,069
Other costs	155,820	-	155,820	107,035
Partially exempt VAT not cleared	27,045	-	27,045	146,305
Advertising	28,449	-	28,449	25,748
Office costs	106,417	-	106,417	76,702
Legal and professional costs	52,687	-	52,687	30,741
Direct course fees	6,846	-	6,846	7,466
Accountancy training costs	-	-	-	5,395
Insurance	71,153	-	71,153	59,435
Bank charges and interest	46,701	-	46,701	46,284
	<u>3,924,971</u>	<u>(67,000)</u>	<u>3,857,971</u>	<u>3,891,856</u>
Analysis by fund				
Unrestricted funds			3,924,971	3,713,856
Restricted funds			(67,000)	178,000
			<u>3,857,971</u>	<u>3,891,856</u>

6 Trustees Remuneration

During the year, no Trustees received any remuneration or other benefits (2023 - £Nil).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £Nil).

7 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
154	172
<u>154</u>	<u>172</u>

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	1,951,080	1,850,206

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
In the band £80,001 -£90,000	-	1
In the band £90,001 -£100,000	1	-

Remuneration of key management personnel

The key management personnel of the Trust comprise the sport centre management team. The total amount of employee benefits (including employee pension contributions) received by key management personnel for their services to the Academy Trust was £237,283 - 4 staff (2023: £237,283 - 4 staff)

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Tangible fixed assets

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 April 2023	2,671,711	630,961	231,335	161,676	-	3,695,683
Additions	78,800	5,310	-	-	14,675	98,785
Disposals	-	(68,308)	-	-	-	(68,308)
At 31 March 2024	2,750,511	567,963	231,335	161,676	14,675	3,726,160
Depreciation and impairment						
At 1 April 2023	1,341,676	547,824	227,776	151,665	-	2,268,941
Depreciation charged in the year	244,832	29,738	1,236	5,860	1,528	283,194
Eliminated in respect of disposals	-	(68,308)	-	-	-	(68,308)
At 31 March 2024	1,586,508	509,254	229,012	157,525	1,528	2,483,827
Carrying amount						
At 31 March 2024	1,164,003	58,709	2,323	4,151	13,147	1,242,333
At 31 March 2023	1,330,036	83,137	3,559	10,011	-	1,426,741

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10	Stocks		2024	2023
			£	£
	Finished goods and goods for resale		35,478	32,564
			<u> </u>	<u> </u>
11	Debtors		2024	2023
			£	£
	Amounts falling due within one year:			
	Trade debtors		42,150	39,075
	Other debtors		153,634	128,586
	Prepayments and accrued income		65,006	76,063
			<u> </u>	<u> </u>
			260,790	243,724
			<u> </u>	<u> </u>
12	Current asset investments		2024	2023
			£	£
	Bonds		4,138	4,138
			<u> </u>	<u> </u>
13	Creditors: amounts falling due within one year		2024	2023
		Notes	£	£
	Bank loans		6,510	9,400
	Obligations under finance leases		43,219	87,490
	Other taxation and social security		21,135	20,966
	Trade creditors		40,813	52,135
	Other creditors		1,179	20,631
	Accruals and deferred income		212,525	171,650
			<u> </u>	<u> </u>
			325,381	362,272
			<u> </u>	<u> </u>
	Hire purchase liabilities are secured against the assets to which they relate.			
14	Creditors: amounts falling due after more than one year		2024	2023
		Notes	£	£
	Bank loans		15,892	22,948
	Obligations under finance leases		62,335	126,189
			<u> </u>	<u> </u>
			78,227	149,137
			<u> </u>	<u> </u>
	Hire purchase liabilities are secured against the assets to which they relate.			

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	7,000	181,000

The Charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charitable company in an independently administered fund.

Defined benefit schemes

The Company operates a defined benefit pension scheme.

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the period ended 31 March 2024 was £163,446 of which employer's contributions totalled £121,774 and employee's contributions totalled £41,672.

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

Key assumptions

	2024	2023
	%	%
Discount rate	4.9	4.7
Expected rate of increase of pensions in payment	2.7	2.8
Expected rate of salary increases	4.1	4.2
Expected return	2.6	2.7

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2024	2023
	Years	Years
Retiring today		
- Males	22	22.4
- Females	24.1	24.4
Retiring in 20 years		
- Males	23.3	23.7
- Females	25.8	26.4

Amounts recognised in the profit and loss account

	2024	2023
	£	£
Current service cost	(46,000)	(92,000)
Net interest on defined benefit liability/(asset)	(5,000)	1,000
Total costs/(income)	(51,000)	(91,000)

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Retirement benefit schemes

(Continued)

The amounts included in the balance sheet arising from the Charitable company's obligations in respect of defined benefit plans are as follows:

	2024	2023
	£	£
Liabilities/(assets):		
Present value of defined benefit obligations	1,432,000	1,427,000
Fair value of plan assets	(1,332,000)	(1,260,000)
Deficit in scheme	<u>100,000</u>	<u>167,000</u>

	2024
	£
<i>Movements in the present value of defined benefit obligations</i>	
Liabilities at 1 April 2023	1,427,000
Current service cost	46,000
Contributions from scheme members	20,000
Actuarial gains and losses	(129,000)
Interest cost	68,000
At 31 March 2024	<u>1,432,000</u>

	2024
	£
<i>Movements in the fair value of plan assets</i>	
Interest income	63,000
Actuarial gains and losses	(136,000)
Administration expenses	(2,000)
Contributions by the employer	127,000
Contributions by scheme members	20,000
At 31 March 2024	<u>1,332,000</u>

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

Restricted funds include a grant from the Lawn Tennis Association (LTA) towards the cost of future tennis court resurfacing and grants from the LTA and other charitable bodies for the furtherance of sports education within the local community.

The pension reserve represents the charitable company's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on acquisition of the operations of the South Wansdyke Sports Centre. The charitable company is following the recommendations of the actuary to reduce the deficit by making additional contributions over a number of years.

	At 1 April 2023	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£
LTA tennis court resurfacing fund	14,400	-	-	14,400
Pension fund	(167,000)	74,000	(7,000)	(100,000)
	<u>(152,600)</u>	<u>74,000</u>	<u>(7,000)</u>	<u>(85,600)</u>
Previous year:	At 1 April 2022	Resources expended	Gains and losses	At 31 March 2023
	£	£	£	£
LTA tennis court resurfacing fund	14,400	-	-	14,400
Pension fund	11,000	3,000	(181,000)	(167,000)
	<u>25,400</u>	<u>3,000</u>	<u>(181,000)</u>	<u>(152,600)</u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	1,739,744	4,406,634	(3,924,973)	2,221,405
	<u>1,739,744</u>	<u>4,406,634</u>	<u>(3,924,973)</u>	<u>2,221,405</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	1,604,187	3,849,412	(3,713,855)	1,739,744
	<u>1,604,187</u>	<u>3,849,412</u>	<u>(3,713,855)</u>	<u>1,739,744</u>

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,242,333	-	1,242,333
Current assets/(liabilities)	1,057,301	14,400	1,071,701
Long term liabilities	(78,227)	-	(78,227)
Provisions and pensions	-	(100,000)	(100,000)
	<u>2,221,407</u>	<u>(85,600)</u>	<u>2,135,807</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	1,426,741	-	1,426,741
Current assets/(liabilities)	462,140	14,400	476,540
Long term liabilities	(149,137)	-	(149,137)
Provisions and pensions	-	(167,000)	(167,000)
	<u>1,739,744</u>	<u>(152,600)</u>	<u>1,587,144</u>

19 Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2024.

20 Cash generated from operations	2024 £	2023 £
Surplus/(deficit) for the year	555,661	138,557
Adjustments for:		
Depreciation and impairment of tangible fixed assets	283,195	291,063
Difference between pension charge and cash contributions	46,000	92,000
Movements in working capital:		
(Increase) in stocks	(2,914)	(5,844)
(Increase)/decrease in debtors	(17,066)	75,904
Increase/(decrease) in creditors	10,270	(105,290)
Cash generated from operations	<u>875,146</u>	<u>486,390</u>

WRITHLINGTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Analysis of changes in net funds

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	558,386	538,290	1,096,676
Loans falling due within one year	(9,400)	2,890	(6,510)
Loans falling due after more than one year	(22,948)	7,056	(15,892)
Obligations under finance leases	(213,679)	108,125	(105,554)
	<u>312,359</u>	<u>656,361</u>	<u>968,720</u>

22 Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

23 Controlling party

The Trust is controlled jointly by the Trustees. There is no controlling party.

WRITHLINGTON TRUST

England & Wales - Charity number 1111515

Accounts

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**Company Registered No: 04757263
Charity Registration No: 900380**

**WRITHLINGTON TRUST
(A COMPANY LIMITED BY GUARANTEE)**

AUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and Advisers	2
Trustees' report	3 – 6
Independent Auditors' report on the financial statements	7 – 10
Statement of financial activities	11
Balance sheet	12 – 13
Notes to the financial statements	14 – 27

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	J Pilling, Chair J Pike M Pellow (appointed 05 May 2022) K Howard (appointed 05 May 2022)
Company secretary	C Hobbs
Company registered number	04757263
Charity registered number	1111515
Registered office	Dragonfly Leisure Knobsbury Lane Writhlington Radstock BA3 3NQ
Independent Auditors	Moore Scarrott Limited Calyx House South Road Taunton Somerset TA1 3DU

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report together with the audited financial statements of the Company for the year ended 31 March 2023. The Annual Report serves the purpose of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 has been omitted.

Objectives and activities

a) Policies and objectives

The Company's Objectives as stated in the Memorandum and Articles are:-

- To advance education;
- To advance the education of the students of the School by providing or assisting in the provision of sports facilities;
- To provide or assist in the provision of sports and leisure facilities for the inhabitants of the communities lying within the area of North East Somerset and the East Mendips in order to enhance the availability of opportunities to engage in sport and leisure activities and to promote community participation in healthy recreation; and
- To promote any other charitable purpose.

The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in respect of the above activities.

b) Strategies for achieving objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

c) Activities undertaken to achieve objectives

In the year the priorities for the Trust were:

- To complete the upgrade the fitness gym at Writhlington Leisure Centre;
- To complete the upgrade and extend fitness gym at Midsomer Norton Leisure Centre; and
- To finish the extension to the car park at Midsomer Norton Leisure Centre.

Achievements and performance

a) Review of activities

The Trust has invested heavily in refurbishment at the Midsomer Norton Sports Centre in order to maximise income streams as early as possible.

Only essential infrastructure works were carried out during the year in order to prioritise customer experience.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

Achievements and performance (continued)

b) Investment policy and performance

The Trust will invest surplus funds in interest bearing accounts and charity bonds when this is possible. This year, there was no interest received.

Financial Review

a) Going Concern

After making appropriate 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 prepared forecasts which demonstrate the Charity will be able to operate for a period of at least 12 months within its anticipated cash resources.

Further details regarding the going concern basis can be found in the accounting policies.

b) Reserves policy

The Trust agreed to the use of reserves for the refurbishment at both sport centres as well as funding through borrowing. The Trust will aim to work back to a position of reserves for 3 months operating costs across both sites.

c) Principal risks and uncertainties

On 11 March 2020, the World Health Organisation declared COVID-19 a pandemic. The subsequent periods of lockdown have impacted on the charity's operations and therefore the pandemic continues to be a principal area of risk and uncertainty for the Charity.

Structure, governance and management

a) Constitution

Writhlington Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The principal activity of the company is to operate Writhlington and Midsomer Norton Sports Centres and to develop them as community facilities.

The Memorandum and Articles of Association of the Trust ensure that the objectives of the organisation are charitable and prevent the distribution of profits to individuals. The prime aim of the organisation is to promote education and sport in the community of Norton Radstock.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

Structure, governance and management (continued)

b) Methods of appointment or election of Trustees

The Memorandum and Articles define the Board structure as: Headteacher of Writhlington School and nominated Governor, 4 members from "partner" organisations and 3 independent members, by invitation of the Board.

c) Organisational structure and decision-making policies

Day to day operation of the centres is carried out by the Senior Leadership Team overseen by the CEO. This consists of:-

- Site General Managers;
- Group Retention Manager;
- Group Health & Safety Manager;
- Group Operations Manager; and
- Group Facilities Manager.

The Board meets bi-annually to plan developments and to receive reports from operational staff. The CEO and Company Secretary report to the Board on matters relating to the running of the Sports Centres.

The Directors of Writhlington Trust work strategically to guide the development of sport at Writhlington and Midsomer Norton. They also have a governance role. Directors do not have an operational role and none are paid for their work as Directors.

The Directors meet bi-annually for the following purposes:-

- To determine long-term strategy in relation to the development of community sports and leisure activities;
- To work collaboratively with other organisations to promote the development of sport and to widen participation in the Norton Radstock area;
- To plan the long-term development of sports facilities across the two sites;
- To ensure the facilities are properly maintained;
- To make long-term provision for the renewal and refurbishment of premises and associated equipment;
- To ensure finances are properly managed and that provision is made for future income streams;
- To approve the business plan and budget and to regularly monitor performance; and
- To ensure that the Trust is meeting statutory obligations in terms of Statutory Acts and Regulations, including Health & Safety.

d) Pay policy for key management personnel

Senior staff pay is reviewed on an annual basis by the Trust Board or delegated trustees.

e) Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

Statement of Trustees' responsibilities (continued)

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:-

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Jeremy Pilling

J Pilling
Chair of Trustees

Date: 21-12-23

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

Opinion

We have audited the financial statements of Writhlington Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet and the related notes, 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 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 of 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 United Kingdom, including the Financial Reporting Council'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 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.

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 Auditors' 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.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITHLINGTON TRUST (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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' Report.

We have nothing to report in respect of the following matters in relation to which 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 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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

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 Auditors' 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.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITHLINGTON TRUST (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charitable company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company, through discussions with Trustees and other management, and from our knowledge and experience of the sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the charitable company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance through the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the company's remuneration policies.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITHLINGTON TRUST (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:• agreeing financial statement disclosures to underlying supporting documentation:

- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

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 Auditors' 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 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Duncan Nicholas

Duncan Nicholas FCA (Senior Statutory Auditor)

For an on behalf of
Moore Scarrott Limited
Chartered Accountant & Statutory Auditors
Calyx House
South Road
Taunton
TA1 3DU

Dated: 21-12-23

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2023 £	2023 £	2023 £	2022 £
Incoming resources					
Donations and legacies	3	-	-	-	2,889
Charitable activities	4	3,815,275	-	3,815,275	2,990,613
Other trading activities	5	34,137	-	34,137	24,146
Total incoming resources		3,849,412	-	3,849,412	3,017,648
Resources expended					
Charitable activities	6	3,713,855	(3,000)	3,710,855	2,871,122
Total resources expended		3,713,855	(3,000)	3,710,855	2,871,122
Net movement in funds before other recognised gains/(losses)		135,557	3,000	138,557	146,526
Other recognised gains/(losses):					
Actuarial losses on defined benefit pension schemes	17	-	(181,000)	(181,000)	(16,000)
Net movement in funds		135,557	(178,000)	(42,443)	130,526
Recognition of funds					
Total funds brought forward	17	1,604,187	25,400	1,629,587	1,499,061
Net movement in funds	17	135,557	(178,000)	(42,443)	130,526
Total funds carried forward	17	1,739,744	(152,600)	1,587,144	1,629,587

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

The notes on pages 14 to 27 form an integral part of these financial statements.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	<u>1,426,741</u>	<u>1,455,619</u>
		1,426,741	1,455,619
Current assets			
Investments	11	4,138	4,138
Stocks	12	32,564	26,720
Debtors	13	243,724	319,628
Cash at bank and in hand		<u>558,386</u>	<u>429,181</u>
		838,812	779,667
Creditors: amounts falling due within one year	14	<u>(362,272)</u>	<u>(415,614)</u>
Net current assets		476,540	364,053
Total assets less current liabilities		1,903,281	1,819,672
Creditors: amounts falling due after one year	15	<u>(149,137)</u>	<u>(201,085)</u>
Net assets excluding pension liability		1,754,144	1,618,587
Defined benefit pension scheme asset/(liability)	17	(167,000)	11,000
Total assets		<u>1,587,144</u>	<u>1,629,587</u>
Charity funds			
Restricted funds:			
Restricted funds	17	<u>14,400</u>	<u>14,400</u>
Restricted funds excluding pension asset		<u>14,400</u>	<u>14,400</u>
Pension reserve	17	<u>(167,000)</u>	<u>11,000</u>
Total restricted funds		(152,600)	25,400
Unrestricted funds	17	1,739,744	1,604,187
Total funds	17	<u>1,587,144</u>	<u>1,629,587</u>

The notes on pages 14 to 27 form an integral part of these financial statements.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**BALANCE SHEET (continued)
AS AT 31 MARCH 2023**

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Jeremy Pilling

J Pilling
Chair

Dated: 21-12-23

The notes on pages 14 to 27 form an integral part of these financial statements.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****1 General information**

Writhlington Trust is a company limited by guarantee, incorporated in England and Wales. The registered office is Dragonfly Leisure, Knobsbury Lane, Writhlington, Radstock, BA3 3NQ.

2 Accounting Policies**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Writhlington Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The Trustees have considered the COVID-19 pandemic and what impact it has had on the ongoing operations of the Charity. The Trustees have prepared forecasts which demonstrate the Charity will be able to operate for a period of at least 12 months within its anticipated cash resources. The Trustee's assumptions and outlook assumes that the COVID-19 pandemic causes no material unanticipated changes to the business model.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet, where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023****2 Accounting Policies (continued)****2.4 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:-

Leasehold improvement	-	10.0% straight line
Sports equipment	-	20.0% straight line
Fixtures and fittings	-	25.0% straight line
Computer equipment	-	33.3% straight line
Soft play area	-	5.0% straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

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

2.8 Cash at bank and in hand

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

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023****2 Accounting Policies (continued)****2.9 Liabilities**

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation, where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.12 Pensions

The Company operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 31 March 2023.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aims and uses of each restricted fund are set out in the notes to the financial statements.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

3 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grants	-	-	-	2,889

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Charity incoming resources	3,815,275	-	3,815,275	2,990,613

5 Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from fundraising events				
Shop income	34,137	-	34,137	24,146

6 Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total Funds 2023 £	Total Funds 2022 £
Provision of sports facilities	3,462,085	251,770	3,713,855	2,867,122
Total analysis – 2022	2,653,987	213,135	2,867,122	

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

6 Analysis of expenditure by activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Analysis of direct costs				
Pension finance costs	-	181,000	181,000	15,000
Staff costs	1,853,206	(3,000)	1,850,206	1,574,838
Depreciation	291,063	-	291,063	279,494
Café expenditure	190,566	-	190,566	94,470
Equipment expenditure	283,550	-	283,550	258,172
Travel costs	4,290	-	4,290	3,017
Premises costs	586,069	-	586,069	305,620
Other costs	107,035	-	107,035	59,844
Partially exempt VAT not cleared	146,305	-	146,305	67,532
Total Direct Costs	3,462,085	178,000	3,640,085	2,657,987

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Analysis of support costs				
Advertising	25,748	-	25,748	11,460
Office costs	76,702	-	76,702	84,003
Legal and professional costs	30,741	-	30,741	12,998
Direct course fees	7,466	-	7,466	4,915
Accountancy training costs	5,395	-	5,395	26,094
Insurance	59,435	-	59,435	41,592
Bank charges and interest	46,283	-	46,284	32,073
Total Support Costs	251,770	-	251,771	213,135

7 Net income/(expenditure)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets:		
- Owned by the charity	264,497	264,497
- Held under finance lease	14,997	14,997
Auditors' remuneration – audit	6,000	6,000
	285,494	285,494

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

8 Staff costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Analysis of staff costs				
Wages and salaries	1,655,900	(96,000)	1,559,900	1,318,668
Social security costs	87,177	-	87,177	72,105
Other staff costs	7,275	-	7,275	5,736
Contribution to defined contribution pension schemes	102,854	-	102,854	95,329
Operating costs of defined benefit pension schemes	-	93,000	93,000	98,000
Total Staff Costs	<u>1,853,206</u>	<u>(3,000)</u>	<u>1,850,206</u>	<u>1,589,838</u>

The average number of persons employed by the Company during the year was as follows:-

	2023 No.	2022 No.
Staff	<u>172</u>	<u>152</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:-

	2023 No.	2022 No.
In the band £90,001 - £100,000	0	1
In the band £80,001 - £90,000	1	0

The key management personnel of the Trust comprise the sport centre management team. The total amount of employee benefits (including employee pension contributions) received by key management personnel for their services to the Academy Trust was £237,283 – 4 staff (2022: £219,633 – 3 staff).

9 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022- £Nil).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022- £Nil).

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**
**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**
10 Tangible fixed assets

	Leasehold Improv'm't £	Computer Equipment £	Plant & Machinery £	Fixtures & Fittings £	Total £
Cost or valuation					
At 1 April 2022	2,446,127	153,211	606,669	227,490	3,433,497
Additions	225,584	8,465	24,292	3,845	262,186
As at 31 March 2023	<u>2,671,711</u>	<u>161,676</u>	<u>630,961</u>	<u>231,335</u>	<u>3,695,683</u>
Depreciation					
At 1 April 2022	1,100,492	142,755	509,449	225,182	1,977,878
Charge for the year	241,184	8,910	38,375	2,594	291,063
As at 31 March 2023	<u>1,341,676</u>	<u>151,665</u>	<u>547,824</u>	<u>227,776</u>	<u>2,268,941</u>
Net book value					
At 31 March 2023	<u>1,330,035</u>	<u>10,011</u>	<u>83,136</u>	<u>3,559</u>	<u>1,426,741</u>
At 31 March 2022	<u>1,345,635</u>	<u>10,456</u>	<u>97,220</u>	<u>2,308</u>	<u>1,455,619</u>

11 Current Investments

	2023 £	2022 £
Bonds	<u>4,138</u>	<u>4,138</u>

12 Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>32,564</u>	<u>26,720</u>

13 Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	39,076	50,062
Other debtors	128,586	226,744
Prepayments and accrued income	76,062	42,822
	<u>243,724</u>	<u>319,628</u>

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

14 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	9,400	18,159
Trade creditors	52,134	113,438
Other taxation and social security	20,966	21,917
Obligations under finance lease and hire purchase contracts	87,490	89,620
Other creditors	20,632	19,999
Accruals and deferred income	171,650	152,481
	362,272	415,614

Included within bank loans due within one year is £Nil (2022: £13,259) secured by a fixed and floating charge over all assets of the charitable company. Interest is charged on this loan at 3.18% over the Bank of England Base Rate.

Hire purchase liabilities are secured against the assets to which they relate.

15 Creditors: Amounts falling due after one year

	2023	2022
	£	£
Bank loans	22,948	36,877
Obligations under finance lease and hire purchase contracts	126,189	164,208
	149,137	201,085

Hire purchase liabilities are secured against the assets to which they relate.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

16 Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	558,386	429,181
Financial assets that are debt instruments measured at amortised cost	115,138	92,884
	<u>673,524</u>	<u>522,065</u>
	2023 £	2022 £
Financial liabilities		
Financial liabilities measured at amortised cost	(466,162)	(616,697)

Financial assets measured at fair value through income and expenditure comprise of cash at bank.

Financial assets that are debt instruments measured at amortised cost comprise of trade debtors and accrued income.

Financial liabilities measured at amortised cost comprise of trade creditors, loans, HP obligations, accruals and other creditors.

17 Statement of funds

Statement of funds – current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General funds	1,604,187	3,849,412	(3,713,855)	-	1,739,744
Restricted funds					
LTA tennis court resurfacing fund	14,400	-	-	-	14,400
Pension reserve	11,000	-	3,000	(181,000)	(167,000)
	<u>25,400</u>	<u>-</u>	<u>3,000</u>	<u>(181,000)</u>	<u>(152,600)</u>
Total of funds	<u>1,629,587</u>	<u>3,849,412</u>	<u>(3,710,855)</u>	<u>(181,000)</u>	<u>1,587,144</u>

Restricted funds include a grant from the Lawn Tennis Association (LTA) towards the cost of future tennis court resurfacing and grants from the LTA and other charitable bodies for the furtherance of sports education within the local community.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

17 Statement of funds (continued)

Statement of funds – current year (continued)

The pension reserve represents the charitable company's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on acquisition of the operations of the South Wansdyke Sports Centre. The charitable company is following the recommendations of the actuary to reduce the deficit by making additional contributions over a number of years.

Statement of funds – prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General funds	1,453,661	3,017,648	(2,867,122)	-	1,604,187
Restricted funds					
LTA tennis court resurfacing fund	14,400	-	-	-	14,400
Pension reserve	31,000	-	(4,000)	(16,000)	11,000
	<u>45,400</u>	<u>-</u>	<u>(4,000)</u>	<u>(16,000)</u>	<u>25,400</u>
Total of funds	<u>1,499,061</u>	<u>3,017,648</u>	<u>(2,871,122)</u>	<u>(16,000)</u>	<u>1,629,587</u>

18 Summary of funds

Statement of funds – current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	1,604,187	3,849,412	(3,713,855)	-	1,739,744
Restricted funds	25,400	-	3,000	(181,000)	(152,600)
Total of funds	<u>1,629,587</u>	<u>3,849,412</u>	<u>(3,710,855)</u>	<u>(181,000)</u>	<u>1,587,144</u>

Statement of funds – prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	1,453,661	3,017,648	(2,867,122)	-	1,604,187
Restricted funds	45,400	-	(4,000)	(16,000)	25,400
Total of funds	<u>1,499,061</u>	<u>3,017,648</u>	<u>(2,871,122)</u>	<u>16,000</u>	<u>1,629,587</u>

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

19 Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,426,741	-	1,426,741
Current assets	824,412	14,400	838,812
Creditors due within one year	(362,272)	-	(362,272)
Creditors due in more than one year	(149,137)	-	(149,137)
Provisions for liabilities and charges	-	(167,000)	(167,000)
Total	<u>1,739,744</u>	<u>(152,600)</u>	<u>1,587,144</u>

Analysis of net assets between funds – prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,455,619	-	1,455,619
Current assets	765,267	14,400	779,667
Creditors due within one year	(415,614)	-	(415,614)
Creditors due in more than one year	(201,085)	-	(201,085)
Provisions for liabilities and charges	-	11,000	11,000
Total	<u>1,604,187</u>	<u>25,400</u>	<u>1,629,587</u>

20 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the period (as per Statement of Financial Activities)	<u>138,557</u>	<u>146,526</u>
Adjustments for:		
Depreciation charges	291,063	279,494
Decrease/(increase) in stocks	(5,844)	(11,765)
Decrease/(increase) in debtors	75,904	(92,278)
Increase/(decrease) in creditors	(105,290)	(21,860)
Defined benefit pension movements	92,000	98,000
Net cash provided by operating activities	<u>347,833</u>	<u>398,117</u>

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

20 Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	558,386	429,181
Total cash and cash equivalents	558,386	429,181

21 Analysis of changes in net debt

	At 1 April 2022	Cash flows £	Transfers £	At 31 March 2023 £
Cash at bank and in hand	429,181	129,205	-	558,386
Bank overdrafts repayable on demand	-	-	-	-
Debt due within 1 year	(18,159)	8,759	-	(9,400)
Debt due after 1 year	(36,877)	13,929	-	(22,948)
Finance leases	(253,826)	40,147	-	(213,679)
	120,319	192,040	-	312,359

22 Pension commitments

The Company operates a defined benefit pension scheme.

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the period ended 31 March 2023 was £95,329 of which employer's contributions totalled £72,148 and employee's contributions totalled £23,181.

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	At 31 March 2023	At 31 March 2022
	%	%
Discount rate at 31 March	4.70%	2.70
Expected return on scheme assets at 31 March	2.70%	3.00
Future salary increases	4.20%	4.50
Future pension increases	2.80%	3.10
	At 31 March 2023	At 31 March 2022
	Years	Years
Mortality rates (in years)		
- For a male aged 65 now	22.4	23.1
- At 65 for a male aged 45 now	23.7	24.6
- For a female aged 65 now	24.4	25.3
- At 65 for a female aged 45 now	26.4	27.3

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

22 Pension commitments (continued)

The Company's share of the assets in the scheme was:

	At 31 March 2023	At 31 March 2022
	£	£
Other	1,260,000	2,311,000

The actual return on scheme assets was (£1,154,000) (2022: £122,000).

The amounts recognised in the Statement of Financial Activities are as follows:-

	2023	2022
	£	£
Current service cost	(92,000)	(98,000)
Past service cost	-	-
Interest income	64,000	52,000
Interest cost	(63,000)	(52,000)
Total amount recognised in the Statement of Financial Activities	(91,000)	(98,000)

Movements in the present value of the defined benefit obligation were as follows:

	2023
	£
Opening defined benefit obligation	2,300,000
Current service costs	92,000
Interest cost	63,000
Contributions by scheme participants	18,000
Actuarial (gains)/losses	(1,046,000)
Past service costs	-
Closing defined benefit obligation	1,427,000

Movements in the fair value of the Company's share of scheme assets were as follows:

	2023
	£
Opening fair value of scheme assets	2,311,000
Expected return on assets	64,000
Actuarial (losses)/gains	(1,227,000)
Administration expenses	(2,000)
Contributions by employer	96,000
Contributions by scheme participants	18,000
Closing fair value of scheme assets	1,260,000

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

23 Operating lease commitments

At 31 March 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	106,755	106,755
Later than 1 year and not later than 5 years	129,828	236,583
	<u>236,583</u>	<u>343,338</u>

24 Financial commitments

Pension Deficit Recovery

At the 31 March 2023 the Company had a commitment to make a future minimum payments in relation to the pension scheme as follows:

	2023	2022
	£	£
Not later than 1 year	21,630	16,200
Later than 1 year and not later than 5 years	46,610	68,240
	<u>68,240</u>	<u>84,440</u>

Capital Expenditure

At the 31 March 2023 the Company had a commitment to make a future payment in relation to capital expenditure. The commitment is for £48,704.57, exclusive of VAT and is due not later than 1 year.

25 Subsequent Events

Capital expenditure has been incurred during the period with the investigation of a potential capital project. Management have since decided post year end, that the project may not be financially viable and are looking at alternatives.

26 Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

27 Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2023.

28 Controlling party

The Trust is controlled jointly by the Trustees. There is no controlling party.

WRITHLINGTON TRUST

England & Wales - Charity number 1111515

Accounts

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**Company Registered No: 04757263
Charity Registration No: 900380**

**WRITHLINGTON TRUST
(A COMPANY LIMITED BY GUARANTEE)**

AUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and Advisers	2
Trustees' report	3 – 6
Independent Auditors' report on the financial statements	7 – 9
Statement of financial activities	10
Balance sheet	11 – 12
Notes to the financial statements	13 – 26

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	J Pilling, Chair J Pike C Sampson (resigned 5 May 2022) M Pellow (appointed 5 May 2022) K Howard (appointed 5 May 2022)
Company secretary	Mrs C Hobbs
Company registered number	04757263
Charity registered number	1111515
Registered office	Dragonfly Leisure 1 Knobsbury Lane Radstock BA3 3HQ
Independent Auditors	Moore Scarrott Limited Calyx House South Road Taunton Somerset TA1 3DU

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report together with the audited financial statements of the Company for the year ended 31 March 2022. The Annual Report serves the purpose of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 has been omitted.

Objectives and activities**a) Policies and objectives**

The Company's Objectives as stated in the Memorandum and Articles are:-

- To advance education;
- To advance the education of the students of the School by providing or assisting in the provision of sports facilities;
- To provide or assist in the provision of sports and leisure facilities for the inhabitants of the communities lying within the area of North East Somerset and the East Mendips in order to enhance the availability of opportunities to engage in sport and leisure activities and to promote community participation in healthy recreation; and
- To promote any other charitable purpose.

The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in respect of the above activities.

b) Strategies for achieving objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

c) Activities undertaken to achieve objectives

In the year the priorities for the Trust were:

- To complete the upgrade the fitness gym at Writhlington Leisure Centre;
- To complete the upgrade and extend fitness gym at Midsomer Norton Leisure Centre; and
- To finish the extension to the car park at Midsomer Norton Leisure Centre.

Achievements and performance**a) Review of activities**

The Trust has invested heavily in refurbishment at the Midsomer Norton Sports Centre in order to maximise income streams as early as possible.

Only essential infrastructure works were carried out during the year in order to prioritise customer experience.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

Achievements and performance (continued)

b) Investment policy and performance

The Trust will invest surplus funds in interest bearing accounts and charity bonds when this is possible. This year, there was no interest received.

Financial Review

a) Going Concern

After making appropriate 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 considered the outbreak of the COVID-19 pandemic and the impact it has had on the ongoing operations of the Charity and how working practices and centre procedures have had to change to reflect the changing legislation and safety guidance.

The Trustees have prepared forecasts which demonstrate the Charity will be able to operate for a period of at least 12 months within its anticipated cash resources. The Trustee's assumptions and outlook assumes that the COVID-19 pandemic causes no material unanticipated changes to the business model.

Further details regarding the going concern basis can be found in the accounting policies.

b) Reserves policy

The Trust agreed to the use of reserves for the refurbishment at both sport centres as well as funding through borrowing. The Trust will aim to work back to a position of reserves for 3 months operating costs across both sites.

c) Principal risks and uncertainties

On 11 March 2020, the World Health Organisation declared COVID-19 a pandemic. The subsequent periods of lockdown have impacted on the charity's operations and therefore the pandemic continues to be a principal area of risk and uncertainty for the Charity.

Structure, governance and management

a) Constitution

Writhlington Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The principal activity of the company is to operate Writhlington and Midsomer Norton Sports Centres and to develop them as community facilities.

The Memorandum and Articles of Association of the Trust ensure that the objectives of the organisation are charitable and prevent the distribution of profits to individuals. The prime aim of the organisation is to promote education and sport in the community of Norton Radstock.

WRITHLINGTON TRUST FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

b) Methods of appointment or election of Trustees

The Memorandum and Articles define the Board structure as: Headteacher of Writhlington School and nominated Governor, 4 members from "partner" organisations and 3 independent members, by invitation of the Board.

c) Organisational structure and decision-making policies

Day to day operation of the centres is carried out by the Senior Leadership Team overseen by the CEO. This consists of:-

- Site General Managers;
- Group Retention Manager;
- Group Health & Safety Manager;
- Group Operations Manager; and
- Group Facilities Manager.

The Board meets bi-annually to plan developments and to receive reports from operational staff. The CEO and Company Secretary report to the Board on matters relating to the running of the Sports Centres.

The Directors of Writhlington Trust work strategically to guide the development of sport at Writhlington and Midsomer Norton. They also have a governance role. Directors do not have an operational role and none are paid for their work as Directors.

The Directors meet bi-annually for the following purposes:-

- To determine long-term strategy in relation to the development of community sports and leisure activities;
- To work collaboratively with other organisations to promote the development of sport and to widen participation in the Norton Radstock area;
- To plan the long-term development of sports facilities across the two sites;
- To ensure the facilities are properly maintained;
- To make long-term provision for the renewal and refurbishment of premises and associated equipment;
- To ensure finances are properly managed and that provision is made for future income streams;
- To approve the business plan and budget and to regularly monitor performance; and
- To ensure that the Trust is meeting statutory obligations in terms of Statutory Acts and Regulations, including Health & Safety.

d) Pay policy for key management personnel

Senior staff pay is reviewed on an annual basis by the Trust Board or delegated trustees.

e) Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

Statement of Trustees' responsibilities (continued)

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:-

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Moore Scarrott Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Jeremy Pilling

J Pilling
Chair of Trustees

Date: 29-03-23

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022****Opinion**

We have audited the financial statements of Writhlington Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet and the related notes, 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 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 of 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 United Kingdom, including the Financial Reporting Council'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 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.

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 Auditors' 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.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITHLINGTON TRUST (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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' Report.

We have nothing to report in respect of the following matters in relation to which 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 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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

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 Auditors' 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.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITHLINGTON TRUST (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charitable company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company, through discussions with Trustees and other management, and from our knowledge and experience of the sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the charitable company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance through the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the company's remuneration policies.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITHLINGTON TRUST (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:• agreeing financial statement disclosures to underlying supporting documentation:

- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

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 Auditors' 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 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Duncan Nicholas

Duncan Nicholas FCA (Senior Statutory Auditor)

For an on behalf of
Moore Scarrott Limited
Chartered Accountant & Statutory Auditors
Calyx House
South Road
Taunton
TA1 3DU

Dated: 29-03-23

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds Restated 2021
		2022 £	2022 £	2022 £	2021 £
Incoming resources					
Donations and legacies	3	2,889	-	2,889	10,000
Charitable activities	4	2,990,613	-	2,990,613	1,756,010
Other trading activities	5	24,146	-	24,146	3,792
Total incoming resources		3,017,648	-	3,017,648	1,769,802
Resources expended					
Charitable activities	6	2,867,122	4,000	2,871,122	2,109,018
Total resources expended		2,867,122	4,000	2,871,122	2,109,018
Net movement in funds before other recognised gains/(losses)		150,526	(4,000)	146,526	(339,216)
Other recognised gains/(losses):					
Actuarial losses on defined benefit pension schemes	17	-	(16,000)	(16,000)	651,000
Net movement in funds		150,526	(20,000)	130,526	311,784
Recognition of funds					
Total funds brought forward	17	1,453,661	45,400	1,499,061	1,187,277
Net movement in funds	17	150,526	(20,000)	130,526	311,784
Total funds carried forward	17	1,604,187	25,400	1,629,587	1,499,061

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

The notes on pages 14 to 29 form an integral part of these financial statements.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Notes	2022 £	Restated 2021 £
Fixed assets			
Tangible assets	10	<u>1,455,619</u>	<u>1,652,110</u>
		1,455,619	1,652,110
Current assets			
Investments	11	4,138	4,138
Stocks	12	26,720	14,955
Debtors	13	319,628	227,350
Cash at bank and in hand		<u>429,181</u>	<u>208,065</u>
		779,667	454,508
Creditors: amounts falling due within one year	14	<u>(415,614)</u>	<u>(417,476)</u>
Net current assets		364,053	37,032
Total assets less current liabilities		1,819,672	1,689,142
Creditors: amounts falling due after one year	15	<u>(201,085)</u>	<u>(221,081)</u>
Net assets excluding pension liability		1,618,587	1,468,061
Defined benefit pension scheme asset/(liability)	17	11,000	31,000
Total assets		<u>1,629,587</u>	<u>1,499,061</u>
Charity funds			
Restricted funds:			
Restricted funds	17	<u>14,400</u>	<u>14,400</u>
Restricted funds excluding pension asset		<u>14,400</u>	<u>14,400</u>
Pension reserve	17	<u>11,000</u>	<u>31,000</u>
Total restricted funds		25,400	45,400
Unrestricted funds	17	1,604,187	1,453,661
Total funds	16	<u>1,629,587</u>	<u>1,499,061</u>

The notes on pages 14 to 29 form an integral part of these financial statements.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**BALANCE SHEET (continued)
AS AT 31 MARCH 2022**

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Jeremy Pilling

J Pilling
Chair

Dated: 29-03-23

The notes on pages 14 to 29 form an integral part of these financial statements.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022****1 General information**

Writhlington Trust is a company limited by guarantee, incorporated in England and Wales. The registered office is Writhlington School, 1 Knobsbury Lane, Radstock, B&NES, BA3 34NQ.

2 Accounting Policies**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Writhlington Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The Trustees have considered the COVID-19 pandemic and what impact it has had on the ongoing operations of the Charity. The Trustees have prepared forecasts which demonstrate the Charity will be able to operate for a period of at least 12 months within its anticipated cash resources. The Trustee's assumptions and outlook assumes that the COVID-19 pandemic causes no material unanticipated changes to the business model.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet, where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022****2 Accounting Policies (continued)****2.4 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:-

Leasehold improvement	-	10.0% straight line
Sports equipment	-	20.0% straight line
Fixtures and fittings	-	25.0% straight line
Computer equipment	-	33.3% straight line
Soft play area	-	5.0% straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

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

2.8 Cash at bank and in hand

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

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022****2 Accounting Policies (continued)****2.9 Liabilities**

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation, where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.12 Pensions

The Company operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 31 March 2022.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aims and uses of each restricted fund are set out in the notes to the financial statements.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

3 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants	2,889	-	2,889	10,000

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Charity incoming resources	2,990,613	-	2,990,613	1,756,010

5 Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from fundraising events				
Shop income	24,146	-	24,146	3,792

6 Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total Funds 2022 £	Total Funds 2021 £
Provision of sports facilities	2,653,987	213,135	2,867,122	2,109,198
Total analysis – 2021	1,942,573	166,445	2,109,018	

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

6 Analysis of expenditure by activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Analysis of direct costs				
Pension finance costs	-	15,000	15,000	15,000
Staff costs	1,585,838	(11,000)	1,574,838	1,287,649
Depreciation	279,494	-	279,494	298,932
Café expenditure	94,470	-	94,470	11,383
Equipment expenditure	258,172	-	258,172	152,296
Travel costs	3,017	-	3,017	2,506
Premises costs	305,620	-	305,620	153,280
Other costs	59,844	-	59,844	-
Partially exempt VAT not cleared	67,532	-	67,532	21,527
Total Direct Costs	2,653,987	4,000	2,657,987	1,942,573

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Analysis of support costs				
Advertising	11,460	-	11,460	2,241
Office costs	84,003	-	84,003	55,648
Legal and professional costs	12,998	-	12,998	19,151
Direct course fees	4,915	-	4,915	1,655
Accountancy training costs	26,094	-	26,094	14,580
Insurance	41,592	-	41,592	45,088
Bank charges and interest	32,073	-	32,073	28,082
Total Support Costs	213,135	-	213,135	166,445

7 Net income/(expenditure)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- Owned by the charity	264,497	248,918
- Held under finance lease	14,997	50,014
Auditors' remuneration – audit	6,000	5,750
	285,494	304,682

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

8 Staff costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2021 £
Analysis of staff costs				
Wages and salaries	1,412,668	(94,000)	1,318,668	1,166,139
Social security costs	72,105	-	72,105	49,789
Other staff costs	5,736	-	5,736	-
Contribution to defined contribution pension schemes	95,329	-	95,329	9,721
Operating costs of defined benefit pension schemes	-	98,000	98,000	62,000
Total Support Costs	<u>1,585,838</u>	<u>4,000</u>	<u>1,589,838</u>	<u>1,287,649</u>

The average number of persons employed by the Company during the year was as follows:-

	2022 No.	2021 No.
Staff	<u>152</u>	<u>130</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:-

	2022 No.	2021 No.
In the band £90,001 - £100,000	<u>1</u>	<u>-</u>

The key management personnel of the Trust comprise the sport centre management team. The total amount of employee benefits (including employee pension contributions) received by key management personnel for their services to the Academy Trust was £219,633 – 3 staff (2021: £110,954 – 3 staff).

9 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £Nil).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £Nil).

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

10 Tangible fixed assets

	Leasehold Improv'm't £	Computer Equipment £	Plant & Machinery £	Fixtures & Fittings £	Restated Total £
Cost or valuation					
At 1 April 2021	2,412,815	150,526	559,663	227,490	3,350,494
Additions	33,312	2,685	47,006	-	83,003
As at 31 March 2022	<u>2,446,127</u>	<u>153,211</u>	<u>606,669</u>	<u>227,490</u>	<u>3,433,497</u>
Depreciation					
At 1 April 2021	869,625	133,411	474,457	220,891	1,698,384
Charge for the year	230,867	9,344	34,992	4,291	279,494
As at 31 March 2022	<u>1,100,492</u>	<u>142,755</u>	<u>509,449</u>	<u>225,182</u>	<u>1,977,878</u>
Net book value					
At 31 March 2022	<u>1,345,635</u>	<u>10,456</u>	<u>97,220</u>	<u>2,308</u>	<u>1,455,619</u>
At 31 March 2021	<u>1,543,190</u>	<u>17,115</u>	<u>85,206</u>	<u>6,599</u>	<u>1,652,110</u>

11 Current Investments

	2022 £	Restated 2021 £
Bonds	4,138	4,138

12 Stocks

	2022 £	Restated 2021 £
Finished goods and goods for resale	26,720	14,955

13 Debtors

	2022 £	Restated 2021 £
Due within one year		
Trade debtors	50,062	22,538
Other debtors	226,744	171,302
Prepayments and accrued income	42,822	33,510
	<u>319,628</u>	<u>227,350</u>

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

14 Creditors: Amounts falling due within one year

	2022	Restated 2021
	£	£
Bank loans	18,159	64,512
Trade creditors	113,438	42,187
Other taxation and social security	21,917	17,424
Obligations under finance lease and hire purchase contracts	89,620	189,775
Other creditors	19,999	9,518
Accruals and deferred income	152,481	94,060
	415,614	417,476

Included within bank loans due within one year is £13,259 (2021: £59,512) secured by a fixed and floating charge over all assets of the charitable company. Interest is charged on this loan at 3.18% over the Bank of England Base Rate.

Hire purchase liabilities are secured against the assets to which they relate.

15 Creditors: Amounts falling due after one year

	2022	Restated 2021
	£	£
Bank loans	36,877	168,517
Obligations under finance lease and hire purchase contracts	164,208	52,564
	201,085	221,081

Also included within bank loans due more than one year is £Nil (2021: £123,517) secured by a fixed and floating charge over all assets of the charitable company. Interest is charged on this loan at 3.18% over the Bank of England Base Rate.

Hire purchase liabilities are secured against the assets to which they relate.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

16 Financial instruments

	2022 £	Restated 2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	429,181	208,065
Financial assets that are debt instruments measured at amortised cost	92,884	56,048
	<u>522,065</u>	<u>264,113</u>
	2022 £	Restated 2021 £
Financial liabilities		
Financial liabilities measured at amortised cost	(616,697)	(638,557)
	<u>(616,697)</u>	<u>(638,557)</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank.

Financial assets that are debt instruments measured at amortised cost comprise of trade debtors and accrued income.

Financial liabilities measured at amortised cost comprise of trade creditors, loans, HP obligations, accruals and other creditors.

17 Statement of funds

Statement of funds – current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General funds	<u>1,453,661</u>	<u>3,017,648</u>	<u>(2,867,122)</u>	<u>-</u>	<u>1,604,187</u>
Restricted funds					
LTA tennis court resurfacing fund	14,400	-	-	-	14,400
Pension reserve	<u>31,000</u>	<u>-</u>	<u>(4,000)</u>	<u>(16,000)</u>	<u>11,000</u>
	<u>45,400</u>	<u>-</u>	<u>(4,000)</u>	<u>(16,000)</u>	<u>25,400</u>
Total of funds	<u>1,499,061</u>	<u>3,017,648</u>	<u>(2,871,122)</u>	<u>(16,000)</u>	<u>1,629,587</u>

Restricted funds include a grant from the Lawn Tennis Association (LTA) towards the cost of future tennis court resurfacing and grants from the LTA and other charitable bodies for the furtherance of sports education within the local community.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

16 Statement of funds (continued)

Statement of funds – current year (continued)

The pension reserve represents the charitable company's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on acquisition of the operations of the South Wansdyke Sports Centre. The charitable company is following the recommendations of the actuary to reduce the deficit by making additional contributions over a number of years.

Statement of funds – prior year

	Restated Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Restated Balance at 31 March 2021 £
Unrestricted funds					
General funds	1,788,877	1,769,802	(2,105,018)	-	1,453,661
Restricted funds					
LTA tennis court resurfacing fund	14,400	-	-	-	14,400
Pension reserve	(616,000)	-	(4,000)	651,000	31,000
	(601,600)	-	(4,000)	651,000	45,400
Total of funds	1,187,277	1,769,802	(2,109,018)	651,000	1,499,061

17 Summary of funds

Statement of funds – current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	1,453,661	3,017,648	(2,867,122)	-	1,604,187
Restricted funds	45,400	-	(4,000)	(16,000)	25,400
Total of funds	1,499,061	3,017,648	(2,871,122)	(16,000)	1,629,587

Statement of funds – prior year

	Restated Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Restated Balance at 31 March 2021 £
General funds	1,788,877	1,769,802	(2,105,018)	-	1,453,661
Restricted funds	(601,600)	-	(4,000)	651,000	45,400
Total of funds	1,187,277	1,765,844	(2,109,018)	651,000	1,499,061

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

18 Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,455,619	-	1,455,619
Current assets	765,267	14,400	779,667
Creditors due within one year	(415,614)	-	(415,614)
Creditors due in more than one year	(201,085)	-	(201,085)
Provisions for liabilities and charges	-	11,000	11,000
Total	1,604,187	25,400	1,629,587

Analysis of net assets between funds – prior year

	Restated Unrestricted funds 2021 £	Restated Restricted funds 2021 £	Restated Total funds 2021 £
Tangible fixed assets	1,652,110	-	1,652,110
Current assets	440,108	14,400	454,508
Creditors due within one year	(417,476)	-	(417,476)
Creditors due in more than one year	(221,081)	-	(221,081)
Provisions for liabilities and charges	-	31,000	31,000
Total	1,453,661	45,400	1,499,061

19 Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the period (as per Statement of Financial Activities)	146,526	(339,216)
Adjustments for:		
Depreciation charges	279,494	298,932
Decrease/(increase) in stocks	(11,765)	(577)
Decrease/(increase) in debtors	(92,278)	3,940
Increase/(decrease) in creditors	(21,860)	(149,035)
Defined benefit pension movements	98,000	62,000
Net cash provided by operating activities	398,117	(123,956)

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

20 Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	429,181	208,065
Total cash and cash equivalents	429,181	208,065

21 Analysis of changes in net debt

	At 1 April 2021	Cash flows £	Transfers £	At 31 March 2022 £
Cash at bank and in hand	208,065	221,116	-	429,181
Bank overdrafts repayable on demand	-	-	-	-
Debt due within 1 year	(64,512)	39,704	6,649	(18,159)
Debt due after 1 year	(168,517)	-	131,640	(36,877)
Finance leases	(242,339)	126,802	(138,289)	(253,826)
	(267,303)	387,622	-	120,319

22 Pension commitments

The Company operates a defined benefit pension scheme.

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the period ended 31 March 2022 was £95,329 of which employer's contributions totalled £70,244 and employee's contributions totalled £25,085. The agreed contribution rates for future years are 21.4% for employers and 5.5% to 6.5% for employees.

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	At 31 March 2022	At 31 March 2021
	%	%
Discount rate at 31 March	2.70%	2.20
Expected return on scheme assets at 31 March	3.00%	2.70
Future salary increases	4.50%	4.20
Future pension increases	3.10%	2.80
	At 31 March 2022	At 31 March 2021
	Years	Years
Mortality rates (in years)		
- For a male aged 65 now	23.1	23.3
- At 65 for a male aged 45 now	24.6	24.8
- For a female aged 65 now	25.3	25.4
- At 65 for a female aged 45 now	27.3	27.4

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

22 Pension commitments (continued)

The Company's share of the assets in the scheme was:

	At 31 March 2022	At 31 March 2021
	£	£
Other	2,311,000	2,323,000

The actual return on scheme assets was (£122,000) (2021: £1,087,000).

The amounts recognised in the Statement of Financial Activities are as follows:-

	2022	2021
	£	£
Current service cost	(98,000)	(62,000)
Past service cost	-	-
Interest income	52,000	27,000
Interest cost	(52,000)	(41,000)
Total amount recognised in the Statement of Financial Activities	(98,000)	(76,000)

Movements in the present value of the defined benefit obligation were as follows:

	2022
	£
Opening defined benefit obligation	2,292,000
Current service costs	98,000
Interest cost	52,000
Contributions by scheme participants	18,000
Actuarial (gains)/losses	(160,000)
Past service costs	-
Closing defined benefit obligation	2,300,000

Movements in the fair value of the Company's share of scheme assets were as follows:

	2022
	£
Opening fair value of scheme assets	2,323,000
Expected return on assets	51,000
Actuarial (losses)/gains	(175,000)
Contributions by employer	94,000
Contributions by scheme participants	18,000
Closing fair value of scheme assets	2,311,000

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

23 Operating lease commitments

At 31 March 2022 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Not later than 1 year	106,755	106,755
Later than 1 year and not later than 5 years	236,583	343,339
	343,338	450,094

24 Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

25 Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2022.

26 Controlling party

The Trust is controlled jointly by the Trustees. There is no controlling party.

27 Prior Period Adjustment

The Trust incorrectly capitalised operating leases and recognised a corresponding liability for both. In addition to this the Trust accounted for VAT under the partial exemption rules incorrectly. This resulted in a prior year adjustment against several years as laid out below.

	Unrestricted Reserves	Restricted Funds	Total Funds
	£	£	£
Reserves brought forward at 31 March 2020	1,800,122	(601,600)	429,181
Prior year adjustment [1]	(11,245)	-	(11,245)
Reserves brought forward at 31 March 2020 (as restated)	1,788,877	(601,600)	1,187,277
Net movement in funds for year ended 31 March 2021	(288,505)	647,000	358,495
Prior year adjustment [1]	(46,711)	-	(46,711)
Reserves carried forward at 31 March 2021 (as restated)	1,453,661	45,400	1,499,061

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**BALANCE SHEET
AS AT 31 MARCH 2020**

27 Prior Period Adjustment (continued)

Balance Sheet at 31 March 2020

	As Originally Stated £	Prior Year Adjustment £	Restated 31 March 2020 £
Fixed assets			
Tangible assets	1,920,979	(217,614)	1,703,365
	<u>1,920,979</u>	<u>(217,614)</u>	<u>1,703,365</u>
Current assets			
Stocks	14,378	-	14,378
Debtors	231,290	-	231,290
Cash at bank and in hand	490,552	-	490,552
	<u>736,220</u>	<u>-</u>	<u>736,220</u>
Creditors: amounts falling due within one year	(425,936)	34,389	(391,547)
Net current assets	310,284	34,389	344,673
	<u>310,284</u>	<u>34,389</u>	<u>344,673</u>
Total assets less current liabilities	2,231,263	(183,225)	2,048,038
Creditors: amounts falling due after one year	(416,741)	171,980	(244,761)
	<u>(416,741)</u>	<u>171,980</u>	<u>(244,761)</u>
Net assets excluding pension liability	1,814,522	(11,245)	1,803,277
Defined benefit pension scheme asset/(liability)	(616,000)	-	(616,000)
	<u>(616,000)</u>	<u>-</u>	<u>(616,000)</u>
Total assets	<u><u>1,198,522</u></u>	<u><u>(11,245)</u></u>	<u><u>1,187,277</u></u>
Charity funds			
Restricted funds:			
Restricted funds	14,400	-	14,400
Restricted funds excluding pension asset	14,400	-	14,400
Pension reserve	(616,000)	-	(616,000)
Total restricted funds	<u>(601,600)</u>	<u>-</u>	<u>(601,600)</u>
Unrestricted funds	1,800,122	(11,245)	1,788,877
	<u>1,800,122</u>	<u>(11,245)</u>	<u>1,788,877</u>
Total funds	<u><u>1,198,522</u></u>	<u><u>(11,245)</u></u>	<u><u>1,187,277</u></u>

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

**BALANCE SHEET
AS AT 31 MARCH 2021**

27 Prior Period Adjustment (continued)

Balance Sheet at 31 March 2021

	As Originally Stated £	Prior Year Adjustment £	Restated 31 March 2021 £
Fixed assets			
Tangible assets	1,821,572	(169,462)	1,652,110
	<u>1,821,572</u>	<u>(169,462)</u>	<u>1,652,110</u>
Current assets			
Investments	-	4,138	4,138
Stocks	14,955	-	14,955
Debtors	244,918	(17,568)	227,350
Cash at bank and in hand	208,065	-	208,065
	<u>467,938</u>	<u>(13,430)</u>	<u>454,508</u>
Creditors: amounts falling due within one year	(370,432)	(47,044)	(417,476)
Net current assets	97,506	(60,474)	37,032
	<u>97,506</u>	<u>(60,474)</u>	<u>37,032</u>
Total assets less current liabilities	1,919,078	(229,936)	1,689,142
Creditors: amounts falling due after one year	(393,061)	171,980	(221,081)
	<u>(393,061)</u>	<u>171,980</u>	<u>(221,081)</u>
Net assets excluding pension liability	1,526,017	(57,956)	1,468,061
Defined benefit pension scheme asset/(liability)	31,000	-	31,000
	<u>31,000</u>	<u>-</u>	<u>31,000</u>
Total assets	<u><u>1,557,017</u></u>	<u><u>(57,956)</u></u>	<u><u>1,499,061</u></u>
Charity funds			
Restricted funds:			
Restricted funds	14,400	-	14,400
Restricted funds excluding pension asset	14,400	-	14,400
Pension reserve	31,000	-	31,000
Total restricted funds	<u>45,400</u>	<u>-</u>	<u>45,400</u>
Unrestricted funds	1,511,617	(57,956)	1,453,661
	<u>1,511,617</u>	<u>(57,956)</u>	<u>1,453,661</u>
Total funds	<u><u>1,557,017</u></u>	<u><u>(57,956)</u></u>	<u><u>1,499,061</u></u>

Moore Scarrott Limited
Calyx House
South Road
Taunton
TA1 3DU

Dear Sirs

Writhlington Trust

The following representations are made on the basis of enquiries of Management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charitable company's financial statements for the year ended 31 March 2022. These enquiries have included inspection of supporting documentation, where appropriate, and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We have fulfilled our responsibilities as Trustees, as set out in the terms of your engagement letter under the Companies Act 2006 and Charities Act 2011, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
3. The financial statements are free of material misstatements, including omissions.
4. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
5. The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Internal control and fraud

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
7. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

9. The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

12. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Loans and arrangements

13. The charitable company has not granted any advances or credits to, or made guarantees on behalf of, Directors other than those disclosed in the financial statements.

Legal claims

14. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

15. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

16. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of Charity law or accounting standards.

Subsequent events

17. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

18. We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs.

Grants and donations

19. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

Jeremy Pilling

Mr J Pilling
Chair & Director

Signed on behalf of the board of Trustees

Date: 29-03-23

Certificate Of Completion

Envelope Id: 4390BCE71592471B9EBE56F91E7AC2DE	Status: Completed
Subject: Writhlington Trust - Accounts for signing	
Source Envelope:	
Document Pages: 33	Signatures: 4
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Duncan Nicholas
Time Zone: (UTC) Dublin, Edinburgh, Lisbon, London	Calyx House
	South Road
	Taunton, Somerset TA1 3DU
	Duncan.Nicholas@moore-scarrott.co.uk
	IP Address: 44.235.189.109

Record Tracking

Status: Original	Holder: Duncan Nicholas	Location: DocuSign
29-Mar-23 13:42	Duncan.Nicholas@moore-scarrott.co.uk	

Signer Events

Signature	Timestamp
<p>Jeremy Pilling jeremy.pilling@gcparch.co.uk Security Level: Email, Account Authentication (None)</p> <p><i>Jeremy Pilling</i></p> <p>Signature Adoption: Pre-selected Style Using IP Address: 92.232.198.200</p>	<p>Sent: 29-Mar-23 13:46 Viewed: 29-Mar-23 14:11 Signed: 29-Mar-23 14:11</p>

Electronic Record and Signature Disclosure:
Accepted: 29-Mar-23 | 14:11
ID: 3589696e-fa40-4702-9c79-b6f747754143

<p>Duncan Nicholas duncan.nicholas@moore-scarrott.co.uk Director Moore Scarrott Security Level: Email, Account Authentication (None)</p> <p><i>Duncan Nicholas</i></p> <p>Signature Adoption: Pre-selected Style Using IP Address: 109.224.195.198 Signed using mobile</p>	<p>Sent: 29-Mar-23 14:11 Viewed: 29-Mar-23 14:13 Signed: 29-Mar-23 14:13</p>
--	--

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Person Signer Events

Signature	Timestamp
-----------	-----------

Editor Delivery Events

Status	Timestamp
--------	-----------

Agent Delivery Events

Status	Timestamp
--------	-----------

Intermediary Delivery Events

Status	Timestamp
--------	-----------

Certified Delivery Events

Status	Timestamp
--------	-----------

Carbon Copy Events

Status	Timestamp
--------	-----------

<p>Duncan Nicholas duncan.nicholas@moore-scarrott.co.uk Director Moore Scarrott Security Level: Email, Account Authentication (None)</p>	<div style="border: 2px solid blue; padding: 5px; display: inline-block; font-weight: bold; color: blue;">COPIED</div>	<p>Sent: 29-Mar-23 13:46 Resent: 29-Mar-23 14:13</p>
--	--	--

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Carbon Copy Events	Status	Timestamp
--------------------	--------	-----------

Jade Trott jade.trott@msvet.co.uk Security Level: Email, Account Authentication (None)	COPIED	Sent: 29-Mar-23 13:46
--	---------------	-------------------------

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Luke Woodman Luke.Woodman@moore-scarrott.co.uk Security Level: Email, Account Authentication (None)	COPIED	Sent: 29-Mar-23 13:46
---	---------------	-------------------------

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Matthew Wise mwise@dragonflyleisure.co.uk CEO Writhlington Trust Security Level: Email, Account Authentication (None)	COPIED	Sent: 29-Mar-23 13:46
---	---------------	-------------------------

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Rachel Webb rwebb@dragonflyleisure.co.uk Finance Manager Security Level: Email, Account Authentication (None)	COPIED	Sent: 29-Mar-23 13:46 Viewed: 29-Mar-23 13:49
--	---------------	--

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Witness Events	Signature	Timestamp
----------------	-----------	-----------

Notary Events	Signature	Timestamp
---------------	-----------	-----------

Envelope Summary Events	Status	Timestamps
-------------------------	--------	------------

Envelope Sent	Hashed/Encrypted	29-Mar-23 13:46
Certified Delivered	Security Checked	29-Mar-23 14:13
Signing Complete	Security Checked	29-Mar-23 14:13
Completed	Security Checked	29-Mar-23 14:13

Payment Events	Status	Timestamps
----------------	--------	------------

Electronic Record and Signature Disclosure
--

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Moore Scarrott Ltd (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Moore Scarrott Ltd:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: simon.biles@moore-scarrott.co.uk

To advise Moore Scarrott Ltd of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at simon.biles@moore-scarrott.co.uk and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Moore Scarrott Ltd

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to simon.biles@moore-scarrott.co.uk and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Moore Scarrott Ltd

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to simon.biles@moore-scarrott.co.uk and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Moore Scarrott Ltd as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Moore Scarrott Ltd during the course of your relationship with Moore Scarrott Ltd.

WRITHLINGTON TRUST

England & Wales - Charity number 1111515

Accounts

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**Company Registered No: 04757263
Charity Registration No: 900380**

**WRITHLINGTON TRUST
(A COMPANY LIMITED BY GUARANTEE)**

AUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and Advisers	2
Trustees' report	3 – 6
Independent Auditors' report on the financial statements	7 – 9
Statement of financial activities	10
Balance sheet	11 – 12
Notes to the financial statements	13 – 26

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	J Pilling, Chair C Sampson J Pike
Company secretary	Mrs C Hobbs
Company registered number	04757263
Charity registered number	1111515
Registered office	Dragonfly Leisure 1 Knobsbury Lane Radstock BA3 3HQ
Independent Auditors	Moore Scarrott Limited Calyx House South Road Taunton Somerset TA1 3DU

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their annual report together with the audited financial statements of the Company for the year ended 31 March 2021. The Annual Report serves the purpose of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 has been omitted.

Objectives and activities**a) Policies and objectives**

The Company's Objectives as stated in the Memorandum and Articles are:-

- To advance education;
- To advance the education of the students of the School by providing or assisting in the provision of sports facilities;
- To provide or assist in the provision of sports and leisure facilities for the inhabitants of the communities lying within the area of North East Somerset and the East Mendips in order to enhance the availability of opportunities to engage in sport and leisure activities and to promote community participation in healthy recreation; and
- To promote any other charitable purpose.

The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in respect of the above activities.

b) Strategies for achieving objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

c) Activities undertaken to achieve objectives

In the year the priorities for the Trust were:

- To complete the upgrade the fitness gym at Writhlington Leisure Centre;
- To complete the upgrade and extend fitness gym at Midsomer Norton Leisure Centre; and
- To finish the extension to the car park at Midsomer Norton Leisure Centre.

Achievements and performance**a) Review of activities**

The Trust has invested heavily in refurbishment at the Midsomer Norton Sports Centre in order to maximise income streams as early as possible.

Only essential infrastructure works were carried out during the year in order to prioritise customer experience.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

Achievements and performance (continued)

b) Investment policy and performance

The Trust will invest surplus funds in interest bearing accounts and charity bonds when this is possible. This year, there was no interest received.

Financial Review

a) Going Concern

After making appropriate 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 considered the outbreak of the COVID-19 pandemic and the impact it has had on the ongoing operations of the Charity and how working practices and centre procedures have had to change to reflect the changing legislation and safety guidance.

The Trustees have prepared forecasts which demonstrate the Charity will be able to operate for a period of at least 12 months within its anticipated cash resources. The Trustee's assumptions and outlook assumes that the COVID-19 pandemic causes no material unanticipated changes to the business model. The financial statements do not reflect the adjustments that would be necessary if the Charity's ability to operate is jeopardised due to a material issue with the availability of its income or work force. As such, there is a material uncertainty related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern.

Further details regarding the going concern basis can be found in the accounting policies.

b) Reserves policy

The Trust agreed to the use of reserves for the refurbishment at both sport centres as well as funding through borrowing. The Trust will aim to work back to a position of reserves for 3 months operating costs across both sites.

c) Principal risks and uncertainties

On 11 March 2020, the World Health Organisation declared COVID-19 a pandemic. The subsequent periods of lockdown have impacted on the charity's operations and therefore the pandemic continues to be a principal area of risk and uncertainty for the Charity.

Structure, governance and management

a) Constitution

Writhlington Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The principal activity of the company is to operate Writhlington and Midsomer Norton Sports Centres and to develop them as community facilities.

The Memorandum and Articles of Association of the Trust ensure that the objectives of the organisation are charitable and prevent the distribution of profits to individuals. The prime aim of the organisation is to promote education and sport in the community of Norton Radstock.

WRITHLINGTON TRUST FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

b) Methods of appointment or election of Trustees

The Memorandum and Articles define the Board structure as: Headteacher of Writhlington School and nominated Governor, 4 members from "partner" organisations and 3 independent members, by invitation of the Board.

c) Organisational structure and decision-making policies

Day to day operation of the centres is carried out by the Senior Leadership Team overseen by the CEO. This consists of:-

- Site General Managers;
- Group Retention Manager;
- Group Health & Safety Manager;
- Group Operations Manager; and
- Group Facilities Manager.

The Board meets bi-annually to plan developments and to receive reports from operational staff. The CEO and Company Secretary report to the Board on matters relating to the running of the Sports Centres.

The Directors of Writhlington Trust work strategically to guide the development of sport at Writhlington and Midsomer Norton. They also have a governance role. Directors do not have an operational role and none are paid for their work as Directors.

The Directors meet bi-annually for the following purposes:-

- To determine long-term strategy in relation to the development of community sports and leisure activities;
- To work collaboratively with other organisations to promote the development of sport and to widen participation in the Norton Radstock area;
- To plan the long-term development of sports facilities across the two sites;
- To ensure the facilities are properly maintained;
- To make long-term provision for the renewal and refurbishment of premises and associated equipment;
- To ensure finances are properly managed and that provision is made for future income streams;
- To approve the business plan and budget and to regularly monitor performance; and
- To ensure that the Trust is meeting statutory obligations in terms of Statutory Acts and Regulations, including Health & Safety.

d) Pay policy for key management personnel

Senior staff pay is reviewed on an annual basis by the Trust Board or delegated trustees.

e) Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

Statement of Trustees' responsibilities (continued)

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:-

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Moore Scarrott Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Jeremy Pilling

J Pilling
Chair of Trustees

Date: 03-03-22

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021****INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021****Opinion**

We have audited the financial statements of Writhlington Trust (the 'charitable company') for the year ended 31 March 2021 which comprises the Statement of Financial Activities, the Balance Sheet and the related notes, 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 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 of 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 United Kingdom, including the Financial Reporting Council'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.

Material uncertainty related to going concern

We draw attention to note 2.2 in the financial statements, which indicates that the significant challenges and uncertainties caused by the current Coronavirus (COVID-19) pandemic may cast significant doubt on the charitable company's ability to continue as a going concern. As stated in note 2.2, these events or conditions, along with the other matters as set forth in note 2.2, indicate that a material uncertainty exists that may cast significant doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 Auditors' 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.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITHLINGTON TRUST (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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' Report.

We have nothing to report in respect of the following matters in relation to which 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 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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

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 Auditors' 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.

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 Auditors' Report.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITHLINGTON TRUST (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

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 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Duncan Nicholas

Duncan Nicholas FCA (Senior Statutory Auditor)

For an on behalf of
Moore Scarrott Limited
Chartered Accountant & Statutory Auditors
Calyx House
South Road
Taunton
TA1 3DU

Dated: 03-03-22

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources					
Donations and legacies	3	10,000	-	10,000	-
Charitable activities	4	1,752,052	-	1,752,052	3,231,495
Other trading activities	5	3,792	-	3,792	31,034
Total incoming resources		1,765,844	-	1,765,844	3,262,529
Resources expended					
Charitable activities	6	2,054,349	4,000	2,058,349	3,002,413
Total resources expended		2,054,349	4,000	2,058,349	3,002,413
Net movement in funds before other recognised gains/(losses)		(288,505)	(4,000)	(292,505)	260,116
Other recognised gains/(losses):					
Actuarial losses on defined benefit pension schemes	17	-	651,000	651,000	(285,000)
Net movement in funds		(288,505)	647,000	358,495	(24,884)
Recognition of funds					
Total funds brought forward	17	1,800,122	(601,600)	1,198,522	1,223,406
Net movement in funds	17	(288,505)	647,000	358,495	(24,884)
Total funds carried forward	17	1,511,617	45,400	1,557,017	1,198,522

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

The notes on pages 13 to 26 form an integral part of these financial statements.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	10	<u>1,821,572</u>	<u>1,920,979</u>
		1,821,572	1,920,979
Current assets			
Stocks	11	14,955	14,378
Debtors	12	244,918	231,290
Cash at bank and in hand		<u>208,065</u>	<u>490,552</u>
		467,938	736,220
Creditors: amounts falling due within one year	13	<u>(370,432)</u>	<u>(425,936)</u>
Net current assets		97,506	310,284
Total assets less current liabilities		1,919,078	2,231,263
Creditors: amounts falling due after one year	14	<u>(393,061)</u>	<u>(416,741)</u>
Net assets excluding pension liability		1,526,017	1,814,522
Defined benefit pension scheme asset/(liability)	16	31,000	(616,000)
Total assets		<u>1,557,017</u>	<u>1,198,522</u>
Charity funds			
Restricted funds:			
Restricted funds	16	<u>14,400</u>	<u>14,400</u>
Restricted funds excluding pension asset		<u>14,400</u>	<u>14,400</u>
Pension reserve	16	<u>31,000</u>	<u>(616,000)</u>
Total restricted funds		45,400	(601,600)
Unrestricted funds	16	1,511,617	1,800,122
Total funds	16	<u>1,557,017</u>	<u>1,198,522</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The notes on pages 13 to 26 form an integral part of these financial statements.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**BALANCE SHEET (continued)
AS AT 31 MARCH 2021**

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Jeremy Pilling

J Pilling
Chair

Dated: 03-03-22

The notes on pages 13 to 26 form an integral part of these financial statements.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****1 General information**

Writhlington Trust is a company limited by guarantee, incorporated in England and Wales. The registered office is Writhlington School, 1 Knobsbury Lane, Radstock, B&NES, BA3 34NQ.

2 Accounting Policies**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Writhlington Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The Trustees have considered the outbreak of the COVID-19 pandemic and what impact it has had on the ongoing operations of the Charity. The Trustees have prepared forecasts which demonstrate the Charity will be able to operate for a period of at least 12 months within its anticipated cash resources. The Trustee's assumptions and outlook assumes that the COVID-19 pandemic causes no material unanticipated changes to the business model.

The financial statements do not reflect the adjustments that would be necessary if the Charity's ability to operate is jeopardised due to a material issue with the availability of its income or work force. As such, there is a material uncertainty related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet, where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

2 Accounting Policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:-

Leasehold improvement	- 10.0% straight line
Sports equipment	- 20.0% straight line
Fixtures and fittings	- 25.0% straight line
Computer equipment	- 33.3% straight line
Soft play area	- 5.0% straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

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

2.8 Cash at bank and in hand

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

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021****NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021****2 Accounting Policies (continued)****2.9 Liabilities**

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation, where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.12 Pensions

The Company operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 31 March 2021.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aims and uses of each restricted fund are set out in the notes to the financial statements.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

3 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grants	10,000	-	10,000	-

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Charity incoming resources	1,752,052	-	1,752,052	3,231,495

5 Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from fundraising events				
Shop income	3,792	-	3,792	31,034

6 Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total Funds 2021 £	Total Funds 2020 £
Provision of sports facilities	1,866,105	188,244	2,054,349	3,002,413
Total analysis – 2020	2,630,305	372,108	3,002,413	

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

6 Analysis of expenditure by activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Analysis of direct costs				
Pension finance costs	-	15,000	15,000	8,000
Staff costs	1,298,649	(11,000)	1,287,649	1,681,458
Depreciation	347,084	-	347,084	297,430
Café expenditure	11,383	-	11,383	141,164
Equipment expenditure	53,203	-	53,203	117,380
Travel costs	2,506	-	2,506	1,149
Premises costs	153,280	-	153,280	345,162
Other costs	-	-	-	38,562
Total Direct Costs	1,866,105	4,000	1,870,105	2,630,305

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Analysis of support costs				
Advertising	2,241	-	2,241	21,931
Office costs	55,648	-	55,648	96,976
Legal and professional costs	19,151	-	19,151	68,952
Direct course fees	1,655	-	1,655	59,437
Accountancy training costs	14,580	-	14,580	8,124
Insurance	45,088	-	45,088	51,699
Bank charges and interest	49,881	-	49,881	64,989
Total Support Costs	188,244	-	188,244	372,108

7 Net income/(expenditure)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- Owned by the charity	248,918	234,793
- Held under finance lease	98,166	62,638
Auditors' remuneration – audit	5,750	5,500

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

8 Staff costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Analysis of staff costs				
Wages and salaries	1,239,139	(73,000)	1,166,139	1,456,768
Social security costs	49,789	-	49,789	71,157
Contribution to defined contribution pension schemes	9,721	-	9,721	13,533
Operating costs of defined benefit pension schemes	-	62,000	62,000	140,000
Total Support Costs	<u>1,298,649</u>	<u>(11,000)</u>	<u>1,287,649</u>	<u>1,681,458</u>

The average number of persons employed by the Company during the year was as follows:-

	2021 No.	2020 No.
Staff	<u>130</u>	<u>152</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:-

	2021 No.	2020 No.
In the band £70,001 - £80,000	<u>-</u>	<u>1</u>

The key management personnel of the Trust comprise the sport centre management team. The total amount of employee benefits (including employee pension contributions) received by key management personnel for their services to the Academy Trust was £110,954 – 3 staff (2020: £140,033 – 3 staff).

9 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £Nil).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £Nil).

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

10 Tangible fixed assets

	Plant & Machinery £
Cost or valuation	
At 1 April 2020	3,343,577
Additions	247,676
As at 31 March 2021	<u>3,591,253</u>
Depreciation	
At 1 April 2020	1,422,598
Charge for the year	347,083
As at 31 March 2021	<u>1,769,681</u>
Net book value	
At 31 March 2021	<u>1,821,572</u>
At 31 March 2020	<u>1,920,979</u>

11 Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>14,955</u>	<u>14,378</u>

12 Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	22,538	46,543
Other debtors	188,870	130,488
Prepayments and accrued income	33,510	54,259
	<u>244,918</u>	<u>231,290</u>

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

13 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans	64,512	29,307
Trade creditors	42,187	80,982
Other taxation and social security	17,425	21,797
Obligations under finance lease and hire purchase contracts	146,868	150,887
Other creditors	5,380	4,292
Accruals and deferred income	94,060	138,671
	370,432	425,936

Included within bank loans due within one year is £59,512 (2020: £29,307) secured by a fixed and floating charge over all assets of the charitable company. Interest is charged on this loan at 3.18% over the Bank of England Base Rate. The Bank of England Base Rate prevailing at 31 March 2021 was 0.1%.

Hire purchase liabilities are secured against the assets to which they relate.

14 Creditors: Amounts falling due after one year

	2021	2020
	£	£
Bank loans	168,517	72,953
Obligations under finance lease and hire purchase contracts	224,544	343,788
	393,061	416,741

Also included within bank loans due more than one year is £123,517 (2020: £72,953) secured by a fixed and floating charge over all assets of the charitable company. Interest is charged on this loan at 3.67% over the Bank of England Base Rate. The Bank of England Base Rate prevailing at 31 March 2021 was 0.1%.

Hire purchase liabilities are secured against the assets to which they relate.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

15 Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	208,065	490,552
Financial assets that are debt instruments measured at amortised cost	56,048	82,476
	<u>264,113</u>	<u>573,029</u>
	2021 £	2020 £
Financial liabilities		
Financial liabilities measured at amortised cost	(718,150)	(804,601)

Financial assets measured at fair value through income and expenditure comprise of cash at bank.

Financial assets that are debt instruments measured at amortised cost comprise of trade debtors and accrued income.

Financial liabilities measured at amortised cost comprise of trade creditors, loans, HP obligations, accruals and other creditors.

16 Statement of funds

Statement of funds – current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General funds	<u>1,800,122</u>	<u>1,765,844</u>	<u>(2,054,349)</u>	<u>-</u>	<u>1,511,617</u>
Restricted funds					
LTA tennis court resurfacing fund	14,400	-	-	-	14,400
Pension reserve	<u>(616,000)</u>	<u>-</u>	<u>(4,000)</u>	<u>651,000</u>	<u>31,000</u>
	<u>(601,600)</u>	<u>-</u>	<u>(4,000)</u>	<u>651,000</u>	<u>45,400</u>
Total of funds	<u>1,198,522</u>	<u>1,765,844</u>	<u>(2,058,349)</u>	<u>651,000</u>	<u>1,557,017</u>

Restricted funds include a grant from the Lawn Tennis Association (LTA) towards the cost of future tennis court resurfacing and grants from the LTA and other charitable bodies for the furtherance of sports education within the local community.

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

16 Statement of funds (continued)

Statement of funds – current year (continued)

The pension reserve represents the charitable company's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on acquisition of the operations of the South Wansdyke Sports Centre. The charitable company is following the recommendations of the actuary to reduce the deficit by making additional contributions over a number of years.

Statement of funds – prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General funds	1,453,006	3,262,529	(2,915,413)	-	1,800,122
Restricted funds					
LTA tennis court resurfacing fund	14,400	-	-	-	14,400
Pension reserve	(244,000)	-	(87,000)	(285,000)	(616,000)
	(229,600)	-	(87,000)	(285,000)	(601,600)
Total of funds	1,223,406	3,262,529	(3,002,413)	(285,000)	1,198,522

17 Summary of funds

Statement of funds – current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	1,800,122	1,765,844	(2,054,349)	-	1,511,617
Restricted funds	(601,600)	-	(4,000)	651,000	45,400
Total of funds	1,198,522	1,765,844	(2,058,349)	651,000	1,557,017

Statement of funds – prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds	1,453,006	3,262,529	(2,915,413)	-	1,800,122
Restricted funds	(229,600)	-	(87,000)	(285,000)	(601,600)
Total of funds	1,223,406	3,262,529	(3,002,413)	(285,000)	1,198,522

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

18 Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,821,572	-	1,821,572
Current assets	453,538	14,400	467,938
Creditors due within one year	(370,432)	-	(370,432)
Creditors due in more than one year	(393,061)	-	(393,061)
Provisions for liabilities and charges	-	31,000	31,000
Total	<u>1,511,617</u>	<u>45,400</u>	<u>1,557,017</u>

Analysis of net assets between funds – prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,920,979	-	1,920,979
Current assets	721,820	14,400	736,220
Creditors due within one year	(425,936)	-	(425,936)
Creditors due in more than one year	(416,741)	-	(416,741)
Provisions for liabilities and charges	-	(616,000)	(616,000)
Total	<u>1,800,122</u>	<u>(601,600)</u>	<u>1,198,522</u>

19 Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the period (as per Statement of Financial Activities)	(321,634)	260,116
Adjustments for:		
Depreciation charges	347,084	297,431
Loss on the sale of fixed assets	-	-
Decrease/(increase) in stocks	(577)	3,616
Decrease/(increase) in debtors	(13,628)	(70,651)
Increase/(decrease) in creditors	(79,184)	180,364
Defined benefit pension movements	62,000	79,000
Net cash provided by operating activities	<u>(5,939)</u>	<u>749,876</u>

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

20 Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash in hand	208,065	432,583
Total cash and cash equivalents	208,065	432,583

21 Analysis of changes in net debt

	At 1 April 2020	Cash flows £	New finance leases £	At 31 March 2021 £
Cash at bank and in hand	490,552	(282,487)	-	208,065
Bank overdrafts repayable on demand	-	-	-	-
Debt due within 1 year	(29,307)	69,231	(104,436)	(64,512)
Debt due after 1 year	(72,953)	-	(95,564)	(168,517)
Finance leases	(494,675)	123,263	-	(371,412)
	(106,383)	(89,993)	(200,000)	(396,376)

22 Pension commitments

The Company operates a defined benefit pension scheme.

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the period ended 31 March 2021 was £95,382 of which employer's contributions totalled £68,716 and employee's contributions totalled £26,666. The agreed contribution rates for future years are 21.4% for employers and 5.5% to 6.5% for employees.

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	At 31 March 2021	At 31 March 2020
	%	%
Discount rate at 31 March	2.20%	2.30
Expected return on scheme assets at 31 March	2.70%	2.10
Future salary increases	4.20%	3.60
Future pension increases	2.80%	2.20
	At 31 March 2021	At 31 March 2020
	Years	Years
Mortality rates (in years)		
- For a male aged 65 now	23.3	23.2
- At 65 for a male aged 45 now	24.8	24.7
- For a female aged 65 now	25.4	25.3
- At 65 for a female aged 45 now	27.4	27.3

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

22 Pension commitments (continued)

The Company's share of the assets in the scheme was:

	At 31 March 2021	At 31 March 2020
	£	£
Other	2,323,000	1,152,000

The actual return on scheme assets was £1,087,000 (2020: £298,000).

The amounts recognised in the Statement of Financial Activities are as follows:-

	2021	2020
	£	£
Current service cost	(62,000)	(79,000)
Past service cost	-	(61,000)
Interest income	27,000	37,000
Interest cost	(41,000)	(45,000)
Total amount recognised in the Statement of Financial Activities	(76,000)	(148,000)

Movements in the present value of the defined benefit obligation were as follows:

	2021
	£
Opening defined benefit obligation	1,768,000
Current service costs	62,000
Interest cost	41,000
Contributions by scheme participants	13,000
Actuarial (gains)/losses	408,000
Past service costs	-
Closing defined benefit obligation	2,292,000

Movements in the fair value of the Company's share of scheme assets were as follows:

	2021
	£
Opening fair value of scheme assets	1,152,000
Expected return on assets	26,000
Actuarial (losses)/gains	1,059,000
Contributions by employer	73,000
Contributions by scheme participants	13,000
Closing fair value of scheme assets	2,323,000

**WRITHLINGTON TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

23 Operating lease commitments

At 31 March 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than 1 year	4,503	4,503
Later than 1 year and not later than 5 years	-	4,503
	4,503	9,006

24 Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

25 Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2021.

26 Controlling party

The Trust is controlled jointly by the Trustees. There is no controlling party.