

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

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**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**

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

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

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

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

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### **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.

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FOR THE YEAR ENDED 31 MARCH 2023**

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**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**

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### **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**

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**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**

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**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.



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FOR THE YEAR ENDED 31 MARCH 2023**

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**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**

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**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.

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FOR THE YEAR ENDED 31 MARCH 2023**

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

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 £
<b>Fixed assets</b>			
Tangible assets	10	<u>1,426,741</u>	<u>1,455,619</u>
		<b>1,426,741</b>	<b>1,455,619</b>
<b>Current assets</b>			
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>
		<b>838,812</b>	<b>779,667</b>
Creditors: amounts falling due within one year	14	<u>(362,272)</u>	<u>(415,614)</u>
<b>Net current assets</b>		<b>476,540</b>	<b>364,053</b>
<b>Total assets less current liabilities</b>		<b>1,903,281</b>	<b>1,819,672</b>
Creditors: amounts falling due after one year	15	<u>(149,137)</u>	<u>(201,085)</u>
<b>Net assets excluding pension liability</b>		<b>1,754,144</b>	<b>1,618,587</b>
Defined benefit pension scheme asset/(liability)	17	<u>(167,000)</u>	<u>11,000</u>
<b>Total assets</b>		<b><u>1,587,144</u></b>	<b><u>1,629,587</u></b>
<b>Charity funds</b>			
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		<b>(152,600)</b>	<b>25,400</b>
Unrestricted funds	17	<b>1,739,744</b>	<b>1,604,187</b>
<b>Total funds</b>	17	<b><u>1,587,144</u></b>	<b><u>1,629,587</u></b>

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

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FOR THE YEAR ENDED 31 MARCH 2023**

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**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**

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**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**

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**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**

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**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**

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

**3 Income from donations and legacies**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Grants	-	-	-	2,889

**4 Income from charitable activities**

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

**5 Income from other trading activities**

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

**6 Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
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)**

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

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

**7 Net income/(expenditure)**

This is stated after charging:

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

**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**

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

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

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

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

	<b>2023 No.</b>	<b>2022 No.</b>
In the band £90,001 - £100,000	<b>0</b>	<b>1</b>
In the band £80,001 - £90,000	<b><u>1</u></b>	<b><u>0</u></b>

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**

	<b>Leasehold Improv'm't £</b>	<b>Computer Equipment £</b>	<b>Plant &amp; Machinery £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
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
<b>As at 31 March 2023</b>	<b><u>2,671,711</u></b>	<b><u>161,676</u></b>	<b><u>630,961</u></b>	<b><u>231,335</u></b>	<b><u>3,695,683</u></b>
<b>Depreciation</b>					
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
<b>As at 31 March 2023</b>	<b><u>1,341,676</u></b>	<b><u>151,665</u></b>	<b><u>547,824</u></b>	<b><u>227,776</u></b>	<b><u>2,268,941</u></b>
<b>Net book value</b>					
<b>At 31 March 2023</b>	<b><u>1,330,035</u></b>	<b><u>10,011</u></b>	<b><u>83,136</u></b>	<b><u>3,559</u></b>	<b><u>1,426,741</u></b>
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**

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

**12 Stocks**

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

**13 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
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**

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

**14 Creditors: Amounts falling due within one year**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>22,948</b>	36,877
Obligations under finance lease and hire purchase contracts	<b>126,189</b>	164,208
	<b>149,137</b>	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 £
<b>Financial assets</b>		
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 £
<b>Financial liabilities</b>		
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 £
<b>Unrestricted funds</b>					
General funds	1,604,187	3,849,412	(3,713,855)	-	1,739,744
<b>Restricted funds</b>					
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>
<b>Total of funds</b>	<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 £
<b>Unrestricted funds</b>					
General funds	1,453,661	3,017,648	(2,867,122)	-	1,604,187
<b>Restricted funds</b>					
LTA tennis court resurfacing fund	14,400	-	-	-	14,400
Pension reserve	31,000	-	(4,000)	(16,000)	11,000
	45,400	-	(4,000)	(16,000)	25,400
<b>Total of funds</b>	<b>1,499,061</b>	<b>3,017,648</b>	<b>(2,871,122)</b>	<b>(16,000)</b>	<b>1,629,587</b>

**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)
<b>Total of funds</b>	<b>1,629,587</b>	<b>3,849,412</b>	<b>(3,710,855)</b>	<b>(181,000)</b>	<b>1,587,144</b>

**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
<b>Total of funds</b>	<b>1,499,061</b>	<b>3,017,648</b>	<b>(2,871,122)</b>	<b>16,000</b>	<b>1,629,587</b>



**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**

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

**Analysis of net assets between funds – prior year**

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

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

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

**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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash in hand	<b>558,386</b>	429,181
<b>Total cash and cash equivalents</b>	<b>558,386</b>	429,181

**21 Analysis of changes in net debt**

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

**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):

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

	<b>At 31 March 2023</b>	<b>At 31 March 2022</b>
	<b>£</b>	<b>£</b>
Other	<b>1,260,000</b>	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:-

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

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

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

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

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

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

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**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:

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

**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:

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

**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.