

Charity registration number 1111515

Company registration number 04757263 (England and Wales)

WRITHLINGTON 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

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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 that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 not 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 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

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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	4,372,621
Investments	5	36,370	-	36,370	-	-
Other income	6	50,330	-	50,330	34,013	34,013
Total income		6,204,153	100,000	6,304,153	4,406,634	4,406,634
Expenditure on:						
Charitable activities	7	5,389,564	(70,876)	5,318,688	3,924,973	3,857,973
Total expenditure		5,389,564	(70,876)	5,318,688	3,924,973	3,857,973
Net income		814,589	170,876	985,465	481,661	548,661
Transfers between funds		14,400	(14,400)	-	-	-
Net movement in funds		828,989	156,476	985,465	481,661	548,661
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)
						2,135,807

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
Creditors: amounts falling due within one year	17	1,053,169 (468,111)	1,397,082 (325,381)
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	(9,030)	(78,227)
Net assets excluding pension liability		3,121,272	2,235,807
Defined benefit pension liability	19	-	(100,000)
Net assets		3,121,272	2,135,807
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)
		3,121,272	2,135,807

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 £
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		<u>804,985</u>	<u>1,096,676</u>

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.

WRTHLINGTON 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.

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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	Total
	2025	£	2025	£	2025	2024
Direct costs						
Pension finance costs	-		-		-	7,000
Staff costs	2,854,193		(100,000)		2,754,193	1,951,080
Depreciation and impairment	468,306		29,124		497,430	283,195
Café expenditure	229,617		-		229,617	212,326
Equipment expenditure	224,422		-		224,422	284,340
Travel costs	2,608		-		2,608	3,081
Premises costs	657,606		-		657,606	621,831
Other costs	205,465		-		205,465	155,820
Partially exempt VAT not cleared	72,420		-		72,420	27,045
Advertising	56,729		-		56,729	28,449
Office costs	364,438		-		364,438	106,417
Legal and professional costs	65,177		-		65,177	52,687
Direct course fees						
Insurance	8,019		-		8,019	6,846
Bank charges and interest	68,388		-		68,388	71,153
	112,176		-		112,176	46,701
	<u>5,389,564</u>		<u>(70,876)</u>		<u>5,318,688</u>	<u>3,857,972</u>
Analysis by fund						
Unrestricted funds					5,389,564	3,924,971
Restricted funds					(70,876)	(67,000)
					<u>5,318,688</u>	<u>3,857,971</u>
8 Auditor's remuneration						
Fees payable to the charity's auditor and associates:					2025	2024
					£	£
For audit services						
Audit of the financial statements of the charity					8,750	6,750
					<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	Number	Number
171	154	

Employment costs

2025	2024
£	£

Wages and salaries	2,754,193	1,951,081
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The number of employees whose annual remuneration was more than £50,000 is as follows:

	2025	2024
Number	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.

WRITHLINGTON TRUST

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

12 Tangible fixed assets		Leasehold improvements	Plant and machinery	Fixtures and fittings	Computers	Motor vehicles	Total
		£	£	£	£	£	£
Cost							
At 1 April 2024		2,750,511	567,963	231,335	161,676	14,675	3,726,160
Additions		1,629,149	185,860	-	-	2,428	1,817,437
Disposals		(186,495)	(192,498)	(174,540)	(124,590)	-	(678,123)
At 31 August 2025		4,193,165	561,325	56,795	37,086	17,103	4,865,474
Depreciation and impairment							
At 1 April 2024		1,586,508	509,254	229,012	157,525	1,528	2,483,827
Depreciation charged in the period		424,044	61,750	1,362	3,964	6,311	497,431
Eliminated in respect of disposals		(177,944)	(183,954)	(174,540)	(124,590)	-	(661,028)
At 31 August 2025		1,832,608	387,050	55,834	36,899	7,839	2,320,230
Carrying amount							
At 31 August 2025		2,360,557	174,275	961	187	9,264	2,545,244
At 31 March 2024		1,164,003	58,709	2,323	4,151	13,147	1,242,333
Included within the carrying value of tangible assets is an amount of £25,933 (2024 - £34,627) relating to assets held under finance leases.							
13 Stocks							
		2025	2024				
		£	£				
Finished goods and goods for resale		24,079	35,478				
14 Debtors							
		2025	2024				
		£	£				
Amounts falling due within one year:							
Trade debtors		30,026	42,150				
Other debtors		118,299	153,634				
Prepayments		75,780	65,006				
		224,105	260,790				

WRITHLINGTON 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
			=====	=====
			25,829	105,554
			=====	=====
17	Creditors: amounts falling due within one year		2025	2024
		Notes	£	£
	Bank loans		7,845	6,510
	Obligations under finance leases	16	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
			=====	=====
			468,111	325,381
			=====	=====
18	Creditors: amounts falling due after more than one year		2025	2024
		Notes	£	£
	Bank loans		-	15,892
	Obligations under finance leases	16	9,030	62,335
			=====	=====
			9,030	78,227
			=====	=====

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		
	2025	2024
Defined contribution schemes	£	£
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
<i>Mortality assumptions</i>		
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		
- Females		
<i>Amounts recognised in the profit and loss account</i>		
	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:		
Liabilities/(assets):	2025 £	2024 £
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
	2025 £	
<i>Movements in the present value of defined benefit obligations</i>		
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	
	2025 £	
<i>Movements in the fair value of plan assets</i>		
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	Incoming	Resources	Transfers	At 31 March
	2023	resources	expended		2024
	£	£	£	£	£
General funds	1,739,744	4,406,634	(3,924,973)	-	2,221,405
22 Analysis of net assets between funds					
		Unrestricted	Restricted	Total	
		funds	funds	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)	
		3,050,396	70,876	3,121,272	
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)	
		2,221,407	(85,600)	2,135,807	

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 £	Cash flows £	At 31 August 2025 £
	Cash at bank and in hand	1,096,676	(291,691)	804,985
	Loans falling due within one year	(6,510)	(1,335)	(7,845)
	Loans falling due after more than one year	(15,892)	15,892	-
	Obligations under finance leases	(105,554)	79,725	(25,829)
		<u>968,720</u>	<u>(197,409)</u>	<u>771,311</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.			