

Wincanton Recreational Trust
(A Charitable Incorporated Organisation)

Annual Report and Unaudited Financial Statements

For the Year Ended 30 September 2021

Charity Registered in England and Wales Number: 1174519

Wincanton Recreational Trust
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For the Year Ended 30 September 2021

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Wincanton Recreational Trust
Reference and Administrative Details
For the Year Ended 30 September 2021

Trustees

H T Ellard (Chairman)
C Pebworth
I G Phillips
E Rochford

Registered Office

The Cottage
Nursery Lane
Church Street
Wincanton
Somerset
BA9 9AA

Independent Examiner

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Solicitors

Rutter & Rutter
St Audreys
Wincanton
Somerset
BA9 9DR

Bankers

National Westminster Bank Plc
5 South Street
Wincanton
Somerset
BA9 9DJ

Wincanton Recreational Trust
Trustees' Report
For the Year Ended 30 September 2021

The Trustees present their report and unaudited financial statements for the charity for the year ended 30 September 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document and "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 SORP").

Reference and administrative information

Details of the charity's trustees, advisors and other reference and administration details are given on page 1.

Structure, governance and management

The Wincanton Recreational Trust is an independent charity, registered number 1174519.

The charity is run by its Trustees. The Trustees who served during the year and since the year end are as follows:

H T Ellard (Chair)
C Pebworth
I G Phillips
E Rochford

Additional Trustees may be appointed by the current Trustees. There may be no more than 20 Trustees at any one time. Officers are elected at the Annual General Meeting.

All decisions regarding the management and administration of the Trust are made by its Trustees.

Objectives and activities

The Trust has been constituted with the purpose that the assets of the Trust shall be applied to:

- a) provide recreational facilities for the benefit of a widely defined user group for Wincanton and the surrounding area; and
- b) manage and improve the recreational facilities and equipment provided.

The Trust owns the land and buildings and has previously delegated the task of operating the facilities to Wincanton Sports Ground Management Company Limited (WSGMC Ltd). During the year, the Trustees took the decision to terminate this agreement, and therefore with effect from 1 November 2020, the operation of the facilities has been undertaken by the charity.

In setting our objectives and planning our activities, the trustees have complied with the duty in section 17(5) of the Charities Act 2011 to give careful consideration to the Charity Commission's general guidance on public benefit. The activities of the charity will benefit the local community by providing recreational facilities and equipment for use of the general public.

Risk

The Trustees have assessed the major risks to which the charity is exposed and systems have been established to minimise these risks.

Achievements and performance

During the financial year ending 30th September 2021, the way the day-to-day operations of the Wincanton Sports Ground were changed completely.

Prior to 1st November 2020, the day-to-day activities were undertaken on behalf of the Trust by a company wholly owned by the Trust, known as the Wincanton Sports Ground Management Company Limited. During the summer of 2020, the Trust had decided that it no longer wished this company to act on its behalf and would rather that the Trust managed the activities directly via a Management Committee of volunteers.

The Trust appointed new Directors to the Wincanton Sports Ground Management Company Limited on 16th December 2020 and also removed the previous Directors immediately thereafter. The Trust also determined that it intended to close that Company during the second half of 2021.

The activities at the Sports Ground increased significantly after the change of operational responsibility, despite some periods of restrictions being imposed by "lock-down" in late 2020 and early 2021.

The new Management Committee were successful in attracting new users to the facility as well as additional volunteers to assist with necessary works. In addition, the Committee successfully applied for several grants from external organisations and were also in receipt of government funding and rebates to support activities that had suffered from lock-down restrictions.

Direct comparisons with previous years are hard to make as the two most significant matters were the change of management regime as well as the lock-down restrictions imposed for part of the year.

The Trustees have concluded that the change in management regime has benefitted the Sports Ground hugely and intend to continue to manage operations in this manner.

Financial review

The financial results of the charity for the year ended 30 September 2021 are significantly different from the prior year due to the activities of the operation of the facilities being undertaken by the charity for the first time since 1 November 2020.

Unrestricted income in the year was £77,086 (2020: £5,103). Expenditure from unrestricted funds was £72,356 (2020: £11,986), with depreciation being charged against restricted and endowment funds of £28,535 and £3,327 respectively (2020: £27,050 and £3,712).

Unrestricted reserves (including designated funds) at the year end were £421,473 (2020: £416,742). Of this total, £356,768 (2020: £334,747) is held in fixed assets, with the balance held in current assets.

Reserves policy

As noted above, nearly all of the restricted and endowment funds carried forward at the year end are held in fixed assets, along with some of the unrestricted funds. Free reserves (unrestricted funds excluding those held in fixed assets) were £53,705 at the year end (2020: £61,995). It is the aim of the trustees that sufficient funds are held to operate the facilities for a period of 6 months without any income sources. This would amount to approximately £32,000. The balance is held to reinvest in the facilities as required.

Wincanton Recreational Trust
Trustees' Report
For the Year Ended 30 September 2021

Future plans

Since the end of September 2021, the Trust has continued to manage the facility as described above. In addition, the Wincanton Sports Ground Management Company Limited has been struck off the Companies House register.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 25th July 2022



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H Ellard
Trustee

Wincanton Recreational Trust
Independent Examiners' Report to the Trustees
For the Year Ended 30 September 2021

Independent examiners report to the Trustees of Wincanton Recreational Trust.

I report to the trustees on my examination of the accounts for Wincanton Recreational Trust ("the charity") for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Chartered Accountants
Hendford Manor
Hendford
Yeovil
Somerset
BA20 1UN

Date: 29/07/2022.....

Wincanton Recreational Trust
Statement of Financial Activities
For the Year Ended 30 September 2021

	Notes	Unres- tricted £	Res- tricted £	Endowe- ment £	Total 2021 £	Unres- tricted £	Res- tricted £	Endowe- ment £	Total 2020 £
Income from:									
Donations (including grants)	2	55,159	9,000	-	64,159	5,000	-	-	5,000
Charitable activities	3	21,924	-	-	21,924	84	-	-	84
Investments	4	3	-	-	3	19	-	-	19
Total income		77,086	9,000	-	86,086	5,103	-	-	5,103
Expenditure on:									
Charitable activities	5	72,356	28,535	3,327	104,218	11,986	27,050	3,712	42,748
Total expenditure		72,356	28,535	3,327	104,218	11,986	27,050	3,712	42,748
Net income/ (expenditure)		4,730	(19,535)	(3,327)	(18,132)	(6,883)	(27,050)	(3,712)	(37,645)
Transfers		1	13	(14)	-	21,706	32,169	(53,875)	-
Net movement in funds for the year		4,731	(19,522)	(3,341)	(18,132)	14,823	5,119	(57,587)	(37,645)
Reconciliation of funds									
Total funds brought forward		416,742	701,730	33,415	1,151,887	401,919	696,611	91,002	1,189,532
Total funds carried forward		421,473	682,208	30,074	1,133,755	416,742	701,730	33,415	1,151,887

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

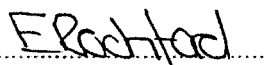
Wincanton Recreational Trust
Balance sheet
As at 30 September 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	8	1,060,050	1,069,892
Current assets			
Stock		150	-
Debtors	9	272	939
Cash at bank and in hand		74,615	-
		<u>75,037</u>	<u>939</u>
Creditors			
Amounts falling due within one year	10	(1,332)	(540)
		<u></u>	<u></u>
Net current assets		73,705	399
Net assets		<u>1,133,755</u>	<u>1,070,291</u>
Funds			
Unrestricted funds	11	279,673	270,742
Designated funds	11	141,800	146,000
Restricted funds	11	682,208	701,730
Endowment funds	11	30,074	33,415
		<u></u>	<u></u>
Total charity funds		<u>1,133,755</u>	<u>1,151,887</u>

Approved by the Board for issue on 25th July 2022 and signed on their behalf by:



H Ellard
Trustee



E Rochford
Trustee

1 Accounting policies

1.1 General information and basis of accounting

The financial statements have been prepared in accordance with "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)"- (Charities SORP (FRS 102)).

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

On 1 November 2020, the wholly owned subsidiary of the charity, Wincanton Sports Ground Management Company Limited ("WSGMC") (company number 05406944), transferred its trade and assets to the charity.

1.2 Income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

All income is reported as gross of related expenditure.

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment income is included in the accounts when it is receivable.

Income from rental of facilities is included when the activity or rental takes place.

Bar sales are recognised at the point of sale.

Income from donations from WSGMC is the recognition of the value of assets transferred from Wincanton Sports Ground Management Company on the transfer.

1.3 Expenditure

Expenditure is accounted for on the accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that are directly attributable to those activities and also costs of an indirect nature that are necessary to support them.

Donations and grants payable are payments made to third parties in the furtherance of the charitable objectives. Grants are recognised in the accounts when a commitment has been made.

1.4 Fixed assets

All assets costing more than £100 are capitalised.

Depreciation is calculated to write off the cost of all fixed assets over their useful lives at the following rates:

This comprises grant income received from various organisations for the maintenance of the land and buildings in order to keep Wincanton's sports and recreational ground in good condition and up to date.

Freehold land	0% - not depreciated
Freehold building	10% reducing balance and 2% straight line
Plant and equipment	15% reducing balance
Fixtures and fixtures	15% reducing balance

1.5 Stock

Stock is recognised at the lower of cost and net realisable value, on a first in, first out basis.

1.6 Debtors

Trade debtors are recognised at the settlement amount due.

1.7 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand and call deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.8 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Accruals are recognised where the charity has a present obligation resulting from a past event and will be invoiced post year end.

1.9 Funds

Unrestricted funds

This comprises grant income received from various organisations for the maintenance of the land and buildings in order to keep Wincanton's sports and recreational ground in good condition and up to date.

Endowment funds

This comprises the land and sports field buildings at the Sports and Recreational Ground, Moor Lane, Wincanton. This fund is an expendable endowment fund which may, at the discretion of the Trustees, be applied as income for the Trust's charitable purposes.

Restricted funds

These comprise funds received for capital projects to improve and extend the facilities available at the Sports and recreational Ground, Moor Lane, Wincanton.

Designated funds

The Pavilion Fund has been designated by the Trustees to provide for the building of the pavilion.

1.10 Taxation

The company is a registered charity and is therefore not liable to corporation tax or capital gains tax to the extent that the income and gains are applied to charitable purposes.

1.11 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals, loans and other creditors are financial instruments, and are measured at amortised cost.

2 Donations (including grants)	Unres- tricted £	Res- tricted £	Total 2021 £	Unres- tricted £	Res- tricted £	Total 2020 £
Wincanton Town Council*	5,000	9,000	14,000	5,000	-	5,000
South Somerset District Council*	28,007	-	28,007	-	-	-
Arnold Clark	1,000	-	1,000	-	-	-
Donation of assets from WSGMC	19,753	-	19,753	-	-	-
Other donations	1,399	-	1,399	-	-	-
	<u>55,159</u>	<u>9,000</u>	<u>64,159</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>

*denotes government funding. See note 15 for more details.

Wincanton Recreational Trust
Notes to the Financial Statements
For the Year Ended 30 September 2021

3 Charitable activities	Unres- tricted £	Res- tricted £	Total 2021 £	Unres- tricted £	Res- tricted £	Total 2020 £
Pavillion hire	1,580	-	1,580	-	-	-
Sports club fees	6,622	-	6,622	-	-	-
Car boot & markets income	4,652	-	4,652	-	-	-
Advertising income	1,750	-	1,750	-	-	-
Bar income	3,805	-	3,805	-	-	-
Allotment income	1,678	-	1,678	-	-	-
Other rental income	1,326	-	1,326	10	-	10
Other income	511	-	511	74	-	74
	<u>21,924</u>	<u>-</u>	<u>21,924</u>	<u>84</u>	<u>-</u>	<u>84</u>
4 Investment income	Unres- tricted £	Res- tricted £	Total 2021 £	Unres- tricted £	Res- tricted £	Total 2020 £
Bank interest receivable	<u>3</u>	<u>-</u>	<u>3</u>	<u>19</u>	<u>-</u>	<u>19</u>

Wincanton Recreational Trust
Notes to the Financial Statements
For the Year Ended 30 September 2021

5	Charitable activities expenditure	Unres- tricted £	Res- tricted £	Endow- ment £	Total 2021 £	Unres- tricted £	Res- tricted £	Endow- ment £	Total 2020 £
	Depreciation	9,820	28,535	3,327	41,682	5,121	27,050	3,712	35,883
	Purchases	2,750	-	-	2,750	-	-	-	-
	Wages	6,742	-	-	6,742	-	-	-	-
	Water rates	863	-	-	863	-	-	-	-
	Light, heat and power	1,716	-	-	1,716	-	-	-	-
	Insurance	5,258	-	-	5,258	-	-	-	-
	Licences	993	-	-	993	-	-	-	-
	Telephone and fax	769	-	-	769	-	-	-	-
	Electricity	5,363	-	-	5,363	-	-	-	-
	Professional fees	23	-	-	23	-	-	-	-
	Audit and accountancy	817	-	-	817	145	-	-	145
	Independent examination	600	-	-	600	400	-	-	400
	Petrol	739	-	-	739	-	-	-	-
	Repairs and maintenance	32,073	-	-	32,073	-	-	-	-
	Sundry expenses	464	-	-	464	-	-	-	-
	Advertising	1,450	-	-	1,450	-	-	-	-
	Bank charges	60	-	-	60	21	-	-	21
	Donations	170	-	-	170	5,000	-	-	5,000
	Cleaning	1,686	-	-	1,686	-	-	-	-
	Loss on disposal of assets	-	-	-	-	1,299	-	-	1,299
		72,356	28,535	3,327	104,218	11,986	27,050	3,712	42,748

Wincanton Recreational Trust
Notes to the Financial Statements
For the Year Ended 30 September 2021

6 Trustees' expenses and remuneration

No trustee received any expenses or remuneration from the trust. (2020- none)

7 Wages and salaries

	2021	2020
	£	£
Wages and salaries	4,226	-
Social security costs	2,516	-
	<u>6,742</u>	<u>-</u>

The one employee for which wages are noted above was employed by Wincanton Sports Ground Management Company Limited. On transfer of the trade and assets of the company to the charity, the employee was made redundant and the costs noted above are the costs of this redundancy.

There is no key management personnel remuneration to be disclosed (2020: none) and no individual earned more than £60,000 (2020: none).

8 Fixed assets

	Freehold Land	Freehold Building	Plant & Equipment	Fixtures, & fittings	Total
	£	£	£	£	£
Cost					
As at 01.10.20	196,822	1,741,924	30,332	-	1,969,078
NBV of assets transferred	-	-	1,710	748	2,458
Additions	-	-	27,512	1,870	29,382
As at 30.09.21	<u>196,822</u>	<u>1,741,924</u>	<u>59,554</u>	<u>2,618</u>	<u>2,000,918</u>
Depreciation					
As at 01.10.20	-	874,236	24,950	-	899,186
Charge for the year	-	36,085	5,199	398	41,682
As at 30.09.21	<u>-</u>	<u>910,321</u>	<u>30,149</u>	<u>398</u>	<u>940,868</u>
Net book value					
As at 30.09.21	<u>196,822</u>	<u>831,603</u>	<u>29,405</u>	<u>2,220</u>	<u>1,060,050</u>
As at 30.09.20	<u>196,822</u>	<u>867,688</u>	<u>5,382</u>	<u>-</u>	<u>1,069,892</u>

Wincanton Recreational Trust
Notes to the Financial Statements
For the Year Ended 30 September 2021

9	Debtors	2021 £	2020 £
	Trade debtors	272	-
	VAT	-	584
	Other debtors	-	355
		<u>272</u>	<u>939</u>

10	Creditors: Amounts due within one year	2021 £	2020 £
	Trade creditors	372	-
	Accruals	960	540
		<u>1,332</u>	<u>540</u>

11 Statement of funds

	Balance 01.10.20 £	Income £	Expend- iture £	Transfers £	Balance 30.09.21 £
Restricted funds					
Tennis courts fund	27,119	-	(2,712)	-	24,407
Pavilion and bowling green fund	645,316	-	(20,781)	-	624,535
Grandstand	13,214	-	(448)	-	12,766
Other funds	16,081	-	(4,594)	13	11,500
Wincanton Town Council	-	9,000	-	-	9,000
Total restricted funds	<u>701,730</u>	<u>9,000</u>	<u>(28,535)</u>	<u>13</u>	<u>682,208</u>
Designated funds					
Pavilion fund	126,000	-	(4,200)	-	121,800
Astro Turf Pitch fund	20,000	-	-	-	20,000
Total designated funds	<u>146,000</u>	<u>-</u>	<u>(4,200)</u>	<u>-</u>	<u>141,800</u>
Endowment funds					
Sportsfield fund	33,415	-	(3,327)	(14)	30,074
Unrestricted funds					
General	270,742	77,086	(68,156)	1	279,673
Total Funds	<u>1,151,887</u>	<u>86,086</u>	<u>(104,218)</u>	<u>-</u>	<u>1,133,755</u>

Wincanton Recreational Trust
Notes to the Financial Statements
For the Year Ended 30 September 2021

Statement of funds - 2020	Balance 01.10.19 £	Income £	Expend- iture £	Transfers £	Balance 30.09.20 £
Restricted funds					
Tennis courts fund	24,810	-	(3,014)	5,323	27,119
Pavilion and bowling green fund	575,131	-	(19,394)	89,579	645,316
Grandstand	690	-	(448)	12,972	13,214
Other funds	95,980	-	(4,194)	(75,705)	16,081
Total restricted funds	696,611	-	(27,050)	32,169	701,730
Designated funds					
Pavilion fund	158,301	-	(4,200)	(28,101)	126,000
Astro Turf Pitch fund	20,000	-	-	-	20,000
Total designated funds	178,301	-	(4,200)	(28,101)	146,000
Endowment funds					
Sportsfield fund	91,002	-	(3,712)	(53,875)	33,415
Unrestricted funds					
General	223,618	5,103	(7,786)	49,807	270,742
Total Funds	1,189,532	5,103	(42,748)	-	1,151,887

Each of the funds noted above (other than the Wincanton Town Council fund, the Astro Turf Pitch fund and the general unrestricted funds) are funds consisting entirely of fixed assets. The expenditure applied to the funds is depreciation and the closing balance equates to the net book value of the assets contained within the funds.

The Wincanton Town Council funding was received for the repair of the glass roof and decoration of the main hall and functions room. The funding has been spent in 2021-22.

The Astro Turf Pitch fund is funding received for the creation of an Astro Turf Pitch.

12 Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Total 2021 £	Tangible fixed assets £	Net current assets £	Total 2020 £
Endowment fund	30,074	-	30,074	33,415	-	33,415
Restricted fund	673,208	9,000	682,208	701,730	-	701,730
Unrestricted fund						
General	234,968	44,705	279,673	208,747	61,995	270,742
Designated	121,800	20,000	141,800	126,000	20,000	146,000
	<u>1,060,050</u>	<u>73,705</u>	<u>1,133,755</u>	<u>1,069,892</u>	<u>81,995</u>	<u>1,151,887</u>

13 Related party transactions

Wincanton Sports Ground Management Company Limited managed the sports ground and its facilities on behalf of the charity. Rent due to the charity by Wincanton Sports Ground Management Company Limited for use of the Sports Ground facilities was £10 per year. This was the case until 1 November 2020, at which point the transactions of WSGMC were transferred into the Trust. At the year end the balance outstanding was £nil (2020 - £355).

14 Contingent liability

The Trust currently owns a parcel of land upon which a Covenant is held by Mr Millard. The Covenant will be released in full upon the payment by the Trust of £13,750. Such a payment will become due within 28 days of obtaining a planning consent for economic development for industrial/employment usage.

15 Government grants

Income from government grants comprise grants made by government departments, agencies and public bodies to fund the principal activities of the charity. No performance related grants have been received by the charity and no grants received have any unfulfilled conditions or other contingencies attached to them. See note 2 for more information regarding the funders. Government grants received during the year amount to £42,007 (2020: £5,000).