

Wincanton Recreational Trust
(A Charitable Incorporated Organisation)

Annual Report and Unaudited Financial Statements

For the Year Ended 30 September 2024

Charity Registered in England and Wales Number: 1174519

Wincanton Recreational Trust
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For the Year Ended 30 September 2024

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Wincanton Recreational Trust
Reference and Administrative Details
For the Year Ended 30 September 2024

Trustees

J French (Chair)
A Chesterman
H T Ellard
S Matthews
C Pebworth
V Predeth
C Stock
A Waistell
S Darcy

Registered Office

Maddox Pavilion
Wincanton Sports Ground
Moor Lane
Wincanton
Somerset
BA9 9RB

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
City of Bath
24-25 Stall Street
Bath
BA1 1QF

The Trustees present their report and unaudited financial statements for the charity for the year ended 30 September 2024. 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:

J French (Chair)
A Chesterman
H T Ellard
S Matthews
C Pebworth
V Predeth
C Stock
L J Tibbatts (Resigned 25 July 2024)
A Waistell
S Darcy (Appointed 25 July 2024)

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 operates the facilities.

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 2024, the way the day-to-day operations of the Wincanton Sports Ground continued as per the previous year.

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

The new Management Committee continued to be successful in attracting new users to the facility as well as additional volunteers to assist with necessary works.

Financial review

The financial results of the charity for the year ended 30 September 2024 show a deficit as noted below. Income has seen an increase again due to increased usage and additional income from a land promotion agreement.

Unrestricted income in the year was £84,073 (2023: £51,530). Expenditure from unrestricted funds was £58,769 (2023: £64,412), with depreciation being charged against restricted and endowment funds of £23,916 and £2,432 respectively (2023: £28,182 and £2,697).

Unrestricted reserves (including designated funds) at the year end were £426,432 (2023: £422,232). Of this total, £340,723 (2023: £349,380) is held within 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 £111,000 at the year end (2023: £77,052). 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 £28,000. The balance is held to reinvest in the facilities as required.

Future plans

Since the end of September 2024, the Trust has continued to manage the facility as described.

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 06/04/2025

J French
Trustee

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 2024.

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.

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Chartered Accountants
Lupin Way
Yeovil
Somerset
BA22 8WW

Date: 10/04/2025

Wincanton Recreational Trust
Statement of Financial Activities
For the Year Ended 30 September 2024

	Notes	Unres- tricted £	Res- tricted £	Endowe- ment £	Total 2024 £	Unres- tricted £	Res- tricted £	Endowe- ment £	Total 2023 £
Income from:									
Donations (including grants)	2	1,267	-	-	1,267	10,000	-	-	10,000
Charitable activities	3	81,691	-	-	81,691	40,802	-	-	40,802
Investments	4	1,115	-	-	1,115	728	-	-	728
Total income		84,073	-	-	84,073	51,530	-	-	51,530
Expenditure on:									
Charitable activities	5	58,769	23,916	2,432	85,117	64,412	28,182	2,697	95,291
Total expenditure		58,769	23,916	2,432	85,117	64,412	28,182	2,697	95,291
Net income/ (expenditure)		25,304	(23,916)	(2,432)	(1,044)	(12,882)	(28,182)	(2,697)	(43,761)
Transfers		(13)	26	(13)	-	4,212	(4,199)	(13)	-
Net movement in funds for the year		25,291	(23,890)	(2,445)	(1,044)	(8,670)	(32,381)	(2,710)	(43,761)
Reconciliation of funds									
Total funds brought forward		426,432	624,914	24,353	1,075,699	435,102	657,295	27,063	1,119,460
Total funds carried forward		451,723	601,024	21,908	1,074,655	426,432	624,914	24,353	1,075,699

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 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	8	953,655	988,647
Current assets			
Debtors	9	740	1,049
Cash at bank and in hand		122,180	87,531
		<u>122,920</u>	<u>88,580</u>
Creditors			
Amounts falling due within one year	10	(1,920)	(1,528)
		<u></u>	<u></u>
Net current assets		121,000	87,052
		<u></u>	<u></u>
Net assets		1,074,655	1,075,699
		<u><u></u></u>	<u><u></u></u>
Funds			
Unrestricted funds	11	318,323	288,832
Designated funds	11	133,400	137,600
Restricted funds	11	601,024	624,914
Endowment funds	11	21,908	24,353
		<u></u>	<u></u>
Total charity funds		1,074,655	1,075,699
		<u><u></u></u>	<u><u></u></u>

Approved by the Board for issue on 06/04/2025 and signed on their behalf by:

H Ellard
TrusteeJ French
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.

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 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
Wincanton Town Council*	-	-	-	10,000	-	10,000
Other donations	1,267	-	1,267	-	-	-
	<u>1,267</u>	<u>-</u>	<u>1,267</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>

*denotes government funding. See note 14 for more details.

3 Charitable activities	Unres- tricted £	Res- tricted £	Total 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
Pavillion hire	12,000	-	12,000	11,000	-	11,000
Sports club fees	23,657	-	23,657	15,772	-	15,772
Advertising income	300	-	300	150	-	150
Bar income	18,568	-	18,568	12,281	-	12,281
Other rental income	4,660	-	4,660	1,435	-	1,435
Other income	22,506	-	22,506	163	-	163
	<u>81,691</u>	<u>-</u>	<u>81,691</u>	<u>40,802</u>	<u>-</u>	<u>40,802</u>
4 Investment income	Unres- tricted £	Res- tricted £	Total 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
Bank interest receivable	<u>1,115</u>	<u>-</u>	<u>1,115</u>	<u>728</u>	<u>-</u>	<u>728</u>

Wincanton Recreational Trust
Notes to the Financial Statements
For the Year Ended 30 September 2024

5	Charitable activities expenditure	Unres- tricted £	Res- tricted £	Endow- ment £	Total 2024 £	Unres- tricted £	Res- tricted £	Endow- ment £	Total 2023 £
	Depreciation	8,644	23,916	2,432	34,992	9,365	28,182	2,697	40,244
	Purchases	11,592	-	-	11,592	3,644	-	-	3,644
	Water rates	3,387	-	-	3,387	7,852	-	-	7,852
	Light, heat and power	6,510	-	-	6,510	5,180	-	-	5,180
	Insurance	6,490	-	-	6,490	5,922	-	-	5,922
	Licences and fees	389	-	-	389	159	-	-	159
	Telephone and fax	709	-	-	709	558	-	-	558
	Electricity	7,876	-	-	7,876	6,170	-	-	6,170
	Professional fees	35	-	-	35	35	-	-	35
	Audit and accountancy	2,280	-	-	2,280	1,338	-	-	1,338
	Independent examination	840	-	-	840	812	-	-	812
	Petrol	2,308	-	-	2,308	793	-	-	793
	Repairs and maintenance	3,759	-	-	3,759	20,125	-	-	20,125
	Sundry expenses	3,950	-	-	3,950	2,146	-	-	2,146
	Cleaning	-	-	-	-	315	-	-	315
		58,769	23,916	2,432	85,117	64,412	28,182	2,697	95,291

6 Trustees' expenses and remuneration

No trustee received any expenses or remuneration from the trust. (2023: none)

7 Wages and Salaries

There is no key management personnel remuneration to be disclosed (2023: none) and no individual earned more than £60,000 (2023: none).

8 Fixed assets

	Freehold Land	Freehold Building	Plant & Equipment	Fixtures, & fittings	Total
	£	£	£	£	£
Cost					
As at 01.10.23	196,822	1,741,924	62,194	10,603	2,011,543
As at 30.09.24	196,822	1,741,924	62,194	10,603	2,011,543
Depreciation					
As at 01.10.23	-	980,591	39,067	3,238	1,022,896
Charge for the year	-	30,385	3,493	1,114	34,992
As at 30.09.24	-	1,010,976	42,560	4,352	1,057,888
Net book value					
As at 30.09.24	196,822	730,948	19,634	6,251	953,655
As at 30.09.23	196,822	761,333	23,127	7,365	988,647

Wincanton Recreational Trust
Notes to the Financial Statements
For the Year Ended 30 September 2024

9	Debtors	2024	2023
		£	£
	Trade debtors	740	1,049
		<hr/>	<hr/>
		740	1,049
		<hr/> <hr/>	<hr/> <hr/>
10	Creditors: Amounts due within one year	2024	2023
		£	£
	Trade creditors	-	88
	Accruals	1,920	1,440
		<hr/>	<hr/>
		1,920	1,528
		<hr/> <hr/>	<hr/> <hr/>

Wincanton Recreational Trust
Notes to the Financial Statements
For the Year Ended 30 September 2024

11 Statement of funds

	Balance 01.10.23 £	Income £	Expend- iture £	Transfers £	Balance 30.09.24 £
Restricted funds					
Tennis courts fund	19,771	-	(1,982)	-	17,789
Pavilion and bowling green fund	578,774	-	(20,793)	-	557,981
Grandstand	11,870	-	(451)	-	11,419
Other funds	4,499	-	(690)	26	3,835
Somerset Community Foundation	10,000	-	-	-	10,000
Total restricted funds	624,914	-	(23,916)	26	601,024
Designated funds					
Pavilion fund	117,600	-	(4,200)	-	113,400
Astro Turf Pitch fund	20,000	-	-	-	20,000
Total designated funds	137,600	-	(4,200)	-	133,400
Endowment funds					
Sportsfield fund	24,353	-	(2,432)	(13)	21,908
Unrestricted funds					
General	288,832	84,073	(54,569)	(13)	318,323
Total Funds	1,075,699	84,073	(85,117)	-	1,074,655

Wincanton Recreational Trust
Notes to the Financial Statements
For the Year Ended 30 September 2024

Statement of funds - 2023	Balance 01.10.22 £	Income £	Expend- iture £	Transfers £	Balance 30.09.23 £
Restricted funds					
Tennis courts fund	21,967	-	(2,196)	-	19,771
Pavilion and bowling green fund	603,754	-	(20,781)	(4,199)	578,774
Grandstand	12,318	-	(448)	-	11,870
Other funds	9,256	-	(4,757)	-	4,499
Somerset Community Foundation	10,000	-	-	-	10,000
Total restricted funds	657,295	-	(28,182)	(4,199)	624,914
Designated funds					
Pavilion fund	117,600	-	(4,200)	4,200	117,600
Astro Turf Pitch fund	20,000	-	-	-	20,000
Total designated funds	137,600	-	(4,200)	4,200	137,600
Endowment funds					
Sportsfield fund	27,063	-	(2,697)	(13)	24,353
Unrestricted funds					
General	297,502	51,530	(60,212)	12	288,832
Total Funds	1,119,460	51,530	(95,291)	-	1,075,699

Each of the funds noted above (other than the Astro Turf Pitch fund, the Somerset Community Foundation 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 Astro Turf Pitch fund is funding received for the creation of an Astro Turf Pitch.

The Somerset Community Foundation fund was received for general business development including general activities, capital investment and volunteer development.

12 Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Total 2024 £	Tangible fixed assets £	Net current assets £	Total 2023 £
Endowment fund	21,908	-	21,908	24,353	-	24,353
Restricted fund	591,024	10,000	601,024	614,914	10,000	624,914
Unrestricted fund						
General	227,323	91,000	318,323	231,780	57,052	288,832
Designated	113,400	20,000	133,400	117,600	20,000	137,600
	<u>953,655</u>	<u>121,000</u>	<u>1,074,655</u>	<u>988,647</u>	<u>87,052</u>	<u>1,075,699</u>

13 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.

14 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 £Nil (2023: £10,000).