

SOMERDALE PAVILION TRUST

England & Wales · Charity number 1182426

Details

Status Registered

Legal form Charitable company

Company number [11730938](#)

Registered 2019-03-12

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

Contact

Address St. Monica Trust
Cote Lane
Bristol
BS9 3UN

Phone 01179865787

Email info@somerdalepavilion.org.uk

Website www.somerdalepavilion.org.uk

Activities

Objects: THE ONLY OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED ARE, FOR THE PUBLIC BENEFIT:1. THE PROVISION AND MAINTENANCE OF A PAVILION, PLAYING FIELDS AND OTHER FACILITIES FOR THE USE OF THE INHABITANTS OF KEYNSHAM AND THE SURROUNDING AREAS WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, INCLUDING USE FOR:(A) MEETINGS, LECTURES, CLASSES, SPORTING ACTIVITIES; AND(B) OTHER FORMS OF RECREATION AND LEISURE TIME OCCUPATION, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE INHABITANTS.2. THE RELIEF OF THOSE INDIVIDUALS (AND IF APPROPRIATE THEIR SPOUSES) WHO ARE IN NEED BY REASON OF AGE, DISABILITY OR ILL-HEALTH BY THE PROVISION OF:(A) ACCOMMODATION AND ASSOCIATED FACILITIES; AND/OR (B) OTHER SERVICES OR ASSISTANCE.

Activities: The provision of a pavilion, playing fields and other facilities for the inhabitants of Keynsham and surrounding areas and o include the relief of those individuals who are in need by reason of age, disability or ill-health. Activities include meetings, classes, sporting activities and other forms of recreation and leisure activity, to improve the conditions of life for the inhabitants.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Recreation

Geography

- Bath And North East Somerset
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,293,552	£1,143,138	£636,500	35
2023-12-31	£1,262,675	£1,062,774	£486,086	33
2022-12-31	£980,515	£865,978	£286,185	28
2021-12-31	£695,575	£604,689	£171,648	27
2020-12-31	£650,630	£589,560	£80,762	27

Trustees

Name	Role	Appointed
TIMOTHY STUART ROSS	Chair	2018-12-17
Henry louis Michael Bothamley		2018-12-17
Lesley Ann Freed		2018-12-17
PETER JOHN RILETT		2018-12-17
Richard Thomas Wynn-Jones		2018-12-17

SOMERDALE PAVILION TRUST

England & Wales - Charity number 1182426

Accounts

**Somerdale Pavilion Trust
(A Company Limited by Guarantee)**

Report of the Trustees and financial statements

Company registration number 11730938

Registered charity number 1182426

Year ended 31 December 2024

Somerdale Pavilion Trust

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Somerdale Pavilion Trust

Trustees and advisors

Trustees	L A Freed P J Rilett T S Ross R T Wynn-Jones
Company number	11730938
Registered charity number	1182426
Registered office	c/o St Monica Trust Cote Lane Bristol BS9 3UN
Business address	Tiberius Road Keynsham Bristol BS31 2FF
Auditors	Bishop Fleming 10 Temple Back Bristol BS1 6FL
Banker	NatWest Bank 32 Corn Street Bristol BS99 7UG

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2024

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2024.

Governing document

Somerdale Pavilion Trust is a company limited by guarantee, incorporated on 17 December 2018 and registered as a charity on 17 December 2018. The charity was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. In the event of the charity being wound up each member promises to pay up to £1 towards the costs of dissolution and the liabilities incurred by the charity while the contributor was a member. The charity registration number, company number, principal office and registered office are noted on page one.

Directors and Trustees

St Monica Trustee Company Limited (a company limited by guarantee registered number 9357207) is the sole member of Somerdale Pavilion Trust.

The Directors of the charity are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees who served throughout the year are noted on page one. The Trustees are appointed and serve in accordance with the Articles of Association. The Trustees meet four times per year or more if required. The Trustees receive no remuneration from the charity.

The Board is composed of no fewer than three Trustees and is not subject to any maximum, with up to five Trustees appointed by the member. The Trustees may appoint further persons to be Trustees.

The Trustees appoint a Chairperson amongst themselves prior to a Trustee meeting taking place. Sub-groups and advisory boards can also be appointed to provide other resources of expertise.

Each Trustee is appointed for a three-year term. At the end of each term a Trustee shall retire from office but may be reappointed to serve no more than three consecutive terms of office.

The charity's legal advisors have worked with the Trustees to compile a Trustees' Policies document, as well as a Governance Timetable. They also provide legal and regulatory updates as required, to ensure that the Trustees' knowledge remains current.

Statement of Trustees' responsibilities in respect of the Report of the Trustees and the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 the income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2024

Statement of Trustees' responsibilities in respect of the Report of the Trustees and the financial statements continued

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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 enables them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Objects and activities of the charity

The objects of the charity are, for the public benefit:

1. the provision and maintenance of a pavilion, playing fields and other facilities for the use of the inhabitants of Keynsham and the surrounding areas without distinction of political, religious or other opinions, including use for:
 - (a) meetings, lectures, classes, sporting activities; and
 - (b) other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the inhabitants.
2. the relief of those individuals (and if appropriate their spouses) who are in need by reason of age, disability or ill-health by the provision of:
 - (a) accommodation and associated facilities; and/or
 - (b) other services or assistance.

Risk management

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

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2024

Public benefit

The Trustees are aware of the Charity Commission guidance on public benefit and have paid due regard to this guidance when deciding on what activities the charity should undertake.

In 2024 the Trust was able to support 2,765 (2023: 2,365) beneficiaries in the following categories:

- (a) 881 (2023: 748) gym members
- (b) 584 (2023: 471) social club members
- (c) 1,300 (2023: 1,146) members of 20 (2023: 21) sports and activities clubs

Membership of the sports and activities clubs is shown below:

Membership of Clubs	Members
Baseball	100
Cadbury Pensioners	65
Cycle cross	30
Joggers	13
Netball	14
Netball Juniors	39
Bowls	80
Somerdale Community Shed	23
Step out and Move On	25
Tennis	22
Tennis Juniors	35
Cricket	70
Fry Junior Football Club	320
Fry Seniors Football Club	124
Red Falcons Football Club	220
Cosmos Football Club	20
Old Georgians Football Club	30
Redbridge Football Club	20
Red Falcon Men's Football Club	20
Mencap	30
Total beneficiaries	1,300

Achievements and performance

The Trust continues to build a strong relationship with all the sports and social clubs associated with the Pavilion with the objective of providing encouraging health and wellbeing of the local community through physical and social activities. The football sector in particular has seen growth year on year, and we now have 45 teams that refer to us as their home ground.

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2024

Achievement and performance continued

The Trust continued to provide and support the Fry Pensioners, Somerdale Shed and Fry Bowls, Tennis, and netball sections. The table above highlights the full extent of the physical and social activities the Trust provided and supported.

The Trust continues to manage and operate the gyms and spa at Somerdale Pavilion and the Chocolate Quarter, supporting around 881 members. This includes supporting residents and at times just being there for a chat and some company.

The restaurant has been a very successful addition to the Pavilion and has become the central hub for families and friends to dine in a relaxed environment with an inclusive menu which caters for all allergens and food intolerances. We now cater for conferences and meetings which makes us an all-inclusive venue for local businesses.

There were many successful social events held throughout the year from Tribute nights to football competitions. We are now the preferred venue for softball tournaments and the Harley Davidson Rally. Our Park Run course (the curly wurly) remains as popular as ever. The park run course also doubles up as a cycle cross arena which has hosted many prestigious events and competitions.

The Trust in common with much of the Leisure sector has experienced a challenging year with higher-than-average energy prices and the cost-of-living crisis, however, Somerdale Pavilion Trust achieved a positive financial result. We experienced some of the worst flooding in 10 years which resulted in sporting cancellations. Through hard work and dedication, we are very fortunate that our members choose us over competing venues.

Financial review

The performance of the Trust to 31 December 2024 was favorable to the expectations and plans of the Trustees that were developed. The financial surplus for the period to 31 December 2024 was £150k which was generated from total income of £1,294k and charitable expenditure of £1,143k.

Future plans

St Monica Trust's D Block development is due to be fully constructed by September 2025 and we are looking forward to the improvements this will make to visual approach to the front of the Pavilion. It is envisaged that new landscaped garden areas with new seating will encourage additional revenue.

Weather permitting the new roof membrane and air handling unit lagging will be completed by July which will ensure the building is once again watertight.

It has been a challenging start to 2025 due to the continuing cost of living crisis; People are clearly trying to cut back on expenses. In addition to this the weather has been difficult, with the worst floods we have ever seen, but we are hoping with continued marketing campaigns that there will be a recovery by mid-year.

All of the Trust's sport clubs including, baseball, bowls, cricket, football, netball and tennis have expressed their commitment to the Pavilion and wish to continue to support us.

The Trust is looking into the possibility of relocating the tennis and netball courts. The original courts have deteriorated quite considerably and although a recent investment to improve the surface has helped it is accepted that a suitable long term suitable solution is required.

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2024

Future plans continued

The Trust is looking into the possibility of multi sports court thus being able to cater for more members and a more varied sporting discipline.

In the long term, the Trust remains committed to working with new and existing groups and individuals of all ages to encourage increased use of the club and the facilities it has to offer.

Reserves policy

The Trusts' policy is to maintain unrestricted reserves equivalent to three month's operating expenditure, which at this stage of the SPT's operation would be £284K. As at 31 December 2024 the value of unrestricted reserves was £637k.

Auditors

Bishop Fleming LLP were re-appointed as auditor to Somerdale Pavilion Trust by the Trustees at their meeting on 1 September 2023.

This report has been prepared in accordance with current statutory requirements, the memorandum of association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Approved by the Trustees on 17 June 2025 and signed on their behalf by:



Mr Peter Rilett
Trustee
Somerdale Pavilion Trust

Independent auditor's report to the Trustees of Somerdale Pavilion Trust

OPINION

We have audited the financial statements of Somerdale Pavilion Trust (the 'Charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' 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 Charity'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 Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

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.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing a Strategic Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance of the entity;
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and FRS 102 and UK tax legislation.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year-end cut off; and

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

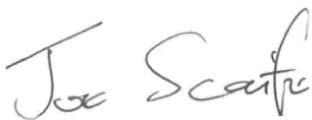
We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the Charity's trustees, 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 Charity's trustees 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 Charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Joseph Scaife FCA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

10 Temple Back

Bristol

BS1 6FL

Date: 25 June 2025

Somerdale Pavilion Trust

Statement of financial activities (including income and expenditure account) For the year ended 31 December 2024

	Notes	Unrestricted funds	Restricted funds	Total funds 31 December 2024	Total funds 31 December 2023
		£	£	£	£
Income					
Grant income		-	-	-	-
Charitable activities		489,710	-	489,710	440,145
Other trading activities		803,842	-	803,842	822,530
Total income		<u>1,293,552</u>	<u>-</u>	<u>1,293,552</u>	<u>1,262,675</u>
Expenditure					
Charitable activities	2	964,130	-	964,130	900,109
Other		179,008	-	179,008	162,665
Total expenditure		<u>1,143,138</u>	<u>-</u>	<u>1,143,138</u>	<u>1,062,774</u>
Net income		<u>150,414</u>	<u>-</u>	<u>150,414</u>	<u>199,901</u>
Net movement in funds		150,414	-	150,414	199,901
Total funds brought forward		486,086	-	486,086	286,185
Total funds carried forward		<u>636,500</u>	<u>-</u>	<u>636,500</u>	<u>486,086</u>

Incoming resources and resulting net movement in funds arise from continuing operations. The charity has no recognised gains or losses other than those shown above.

Somerdale Pavilion Trust

Balance sheet As at 31 December 2024

	Notes	2024	2023
Fixed assets:		£	£
Equipment	6	<u>25,383</u>	<u>4,553</u>
		<u>25,383</u>	<u>4,553</u>
Current assets:			
Stock	7	6,173	6,173
Debtors	8	582,405	60,784
Cash at bank and in hand		<u>208,730</u>	<u>778,280</u>
		<u>797,308</u>	<u>845,237</u>
Creditors: due within one year	9	<u>(186,191)</u>	<u>(363,704)</u>
Net current assets		<u>611,117</u>	<u>481,533</u>
Net assets		<u>636,500</u>	<u>486,086</u>
Total restricted funds		-	-
Total unrestricted funds		636,500	486,086
Total funds	10, 11	<u>636,500</u>	<u>486,086</u>

These financial statements were approved by the Board on 17 June 2025 and were signed on its behalf by:



Mr Peter Rilett
Trustee
Somerdale Pavilion Trust

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2024

I Accounting policies

I.1 Company information

Somerdale Pavilion Trust is a private charitable company limited by guarantee incorporated in England and Wales, company number 11730938. The registered office is c/o St Monica Trust, Cote Lane, Bristol, BS9 3UN.

I.2 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity constitutes a public benefit entity as defined under FRS 102.

Under Section 7.1B of FRS 102, the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

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

The Trustees have prepared the financial statements on a going concern basis which they consider is appropriate for the following reasons. The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in the Consolidated Statement of Financial Activities and notes 2 to 4.

The Trustees have reviewed cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. As a result, the Trustees consider it appropriate for the financial statements to be prepared on a going concern basis.

There are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Incoming resources

Donations are credited on a receivable basis unless related to a specific period, in which case they are deferred until that period.

All other income is recognised once the charity has entitlement to the resources, it is probable the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, including irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

Governance costs include those incurred with constitutional and statutory requirements.

1.5 Stocks

Stocks consist of catering supplies and have been valued at the lower of cost and net realisable value.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, bank overdrafts or other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The 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 company's statement of financial position when the 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 includes debtors, 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.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, 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 receipts 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 business from suppliers. Accounts payable are classified as 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after more than one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Funds structure

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds comprise those funds which the donor has specifically restricted the purpose for which they can be used.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on these assets at annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Office equipment	20% straight line per annum
Freehold Land & Buildings	20% - 33.3% straight line per annum

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2024

2 Analysis of total resources expended

	Charitable activities	Other costs	2024	Charitable activities	Other costs	2023
	£	£	£	£	£	£
Staff costs (note 4)	550,136	-	550,136	457,603	-	457,603
Food and drink purchases	-	179,008	179,008	-	162,665	162,665
Equipment	18,791	-	18,791	15,646	-	15,646
Repairs and maintenance	136,096	-	136,096	146,727	-	146,727
Premises costs	128,909	-	128,909	202,625	-	202,625
Office running costs	63,163	-	63,163	36,069	-	36,069
Charitable grants	5,425	-	5,425	-	-	-
Service contracts	29,533	-	29,533	22,182	-	22,182
Professional and legal fees	2,635	-	2,635	885	-	885
Bank charges	10,936	-	10,936	9,384	-	9,384
Depreciation	10,406	-	10,406	1,188	-	1,188
Governance costs (note 3)	8,100	-	8,100	7,800	-	7,800
	<u>964,130</u>	<u>179,008</u>	<u>1,143,138</u>	<u>900,109</u>	<u>162,665</u>	<u>1,062,774</u>

3 Governance costs

	2024	2023
	£	£
Auditor's remuneration (inclusive of VAT)	8,100	7,800
	<u>8,100</u>	<u>7,800</u>

4 Staff numbers and costs

The average number of persons employed by the company during the year was 35 (2023: 33).

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Wages and salaries	476,494	399,315
Social security costs	32,936	20,220
Pensions	7,971	6,608
Contractor costs	32,736	31,460
	<u>550,136</u>	<u>457,603</u>

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2024

During the current and previous year, the Trustees were not paid any remuneration or reimbursed for expenses, and no Trustees made donations to the charity.

Key management remuneration in total for the year was £nil (2023: £nil).

There were no employees whose emoluments were in excess of £60,000 per annum in the current or previous year.

5 Taxation

None of the income received by the charity is subject to UK corporation tax. As such, there is no tax arising on the movement in funds during the year.

6 Tangible fixed assets

	Equipment £	Freehold Land & Buildings £	Total £
Cost			
At 1 January 2024	11,959	Nil	11,959
Additions	Nil	31,236	31,236
At 31 December 2024	11,959	31,236	43,195
Depreciation			
At 1 January 2024	7,406	Nil	7,406
Charge for the year	1,188	9,218	10,406
At 31 December 2024	8,594	9,218	17,812
Net book value			
As at 31 December 2024	3,365	22,018	25,383
As at 31 December 2023	4,553	Nil	4,553

7 Stocks

	2024 £	2023 £
Catering supplies	5,231	5,231
Cleaning supplies	942	942
	<u>6,173</u>	<u>6,173</u>

Somerdale Pavilion Trust

**Notes to the financial statements
For the year ended 31 December 2024**

8 Debtors

	2024	2023
	£	£
Trade debtors	88,908	5,318
Amounts owed by group undertakings	425,155	-
Prepayments	58,542	1,193
Accrued income	9,800	54,273
Other debtors	-	-
	<u>582,405</u>	<u>60,784</u>

9 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	82,157	36,727
Amounts owed to group undertakings	-	101,638
Accruals	3,405	47,313
Deferred Income	93,303	11,822
Other creditors	7,326	166,204
	<u>186,191</u>	<u>363,704</u>

10 Analysis of charitable funds

	1 January 2024	Incoming resources	Resources expended	Transfers between funds	31 December 2024
	£	£	£	£	£
Unrestricted funds	486,086	1,293,552	1,143,138	-	636,500
Restricted funds	-	-	-	-	-
	<u>486,086</u>	<u>1,293,552</u>	<u>1,143,138</u>	<u>-</u>	<u>636,500</u>
	1 January 2023	Incoming resources	Resources expended	Transfers between funds	31 December 2023
	£	£	£	£	£
Unrestricted funds	286,185	1,262,675	1,062,774	-	486,086
Restricted funds	-	-	-	-	-
	<u>286,185</u>	<u>1,262,675</u>	<u>1,062,774</u>	<u>-</u>	<u>486,086</u>

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2024

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Tangible fixed assets	25,383	-	25,383
Stock	6,173	-	6,173
Debtors	582,405	-	582,405
Cash at bank and in hand	208,730	-	208,730
Creditors	(186,191)	-	(186,191)
	<u>636,500</u>	<u>-</u>	<u>636,500</u>

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Tangible fixed assets	4,553	-	4,553
Stock	6,173	-	6,173
Debtors	60,784	-	60,784
Cash at bank and in hand	778,280	-	778,280
Creditors	(363,704)	-	(363,704)
	<u>486,086</u>	<u>-</u>	<u>486,086</u>

12 Financial commitments

At the year end, contractual commitments totalling £nil (2023: £nil) were in place in respect of future building improvements work to be undertaken.

13 Related party transactions

Somerdale Pavilion Trust is related to St Monica Trustee Company Limited, which is the sole Trustee of St Monica Trust, by common directors.

During the year, St Monica Trust provided staff time and funds for operating expenses to the charity totalling £45,116 (2023: £17,000). The charity provided services to St Monica Trust in the form of parking and academy rent totalling £205,650 (2023: £225,150). The amount owed to Somerdale Pavilion Trust at the year-end was £425,155 (2023: The amount owed by Somerdale Pavilion Trust £101,638).

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2024

14 Comparative statement of financial activities

	Unrestricted funds	Restricted funds	Total funds 31 December 2023
	£	£	£
Income			
Grant income	-	-	-
Charitable activities	440,145	-	440,145
Other trading activities	822,530	-	822,530
Total income	<u>1,262,675</u>	<u>-</u>	<u>1,262,675</u>
Expenditure			
Charitable activities	900,109	-	900,109
Other	162,665	-	162,665
Total expenditure	<u>1,062,774</u>	<u>-</u>	<u>1,062,774</u>
Net income	<u>199,901</u>	<u>-</u>	<u>199,901</u>
Net movement in funds	199,901	-	199,901
Total funds brought forward	286,185	-	286,185
Total funds carried forward	<u>486,086</u>	<u>-</u>	<u>486,086</u>

SOMERDALE PAVILION TRUST

England & Wales - Charity number 1182426

Accounts

**Somerdale Pavilion Trust
(A Company Limited by Guarantee)**

Report of the Trustees and financial statements

Company registration number 11730938

Registered charity number 1182426

Year ended 31 December 2023

Somerdale Pavilion Trust

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Somerdale Pavilion Trust

Trustees and advisors

Trustees	H L M Bothamley (resigned 18 October 2023) L A Freed P J Rilett T S Ross R T Wynn-Jones
Company number	11730938
Registered charity number	1182426
Registered office	c/o St Monica Trust Cote Lane Bristol BS9 3UN
Business address	Tiberius Road Keynsham Bristol BS31 2FF
Auditors	Bishop Fleming 10 Temple Back Bristol BS1 6FL
Banker	NatWest Bank 32 Corn Street Bristol BS99 7UG

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2023

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2023.

Governing document

Somerdale Pavilion Trust is a company limited by guarantee, incorporated on 17 December 2018 and registered as a charity on 17 December 2018. The charity was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. In the event of the charity being wound up each member promises to pay up to £1 towards the costs of dissolution and the liabilities incurred by the charity while the contributor was a member. The charity registration number, company number, principal office and registered office are noted on page one.

Directors and Trustees

St Monica Trustee Company Limited (a company limited by guarantee registered number 9357207) is the sole member of Somerdale Pavilion Trust.

The Directors of the charity are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees who served throughout the year are noted on page one. The Trustees are appointed and serve in accordance with the Articles of Association. The Trustees meet four times per year or more if required. The Trustees receive no remuneration from the charity.

The Board is composed of no fewer than three Trustees and is not subject to any maximum, with up to five Trustees appointed by the member. The Trustees may appoint further persons to be Trustees.

The Trustees appoint a Chairperson amongst themselves prior to a Trustee meeting taking place. Sub-groups and advisory boards can also be appointed to provide other resources of expertise.

Each Trustee is appointed for a three-year term. At the end of each term a Trustee shall retire from office but may be reappointed to serve no more than three consecutive terms of office.

The charity's legal advisors have worked with the Trustees to compile a Trustees' Policies document, as well as a Governance Timetable. They also provide legal and regulatory updates as required, to ensure that the Trustees' knowledge remains current.

Statement of Trustees' responsibilities in respect of the Report of the Trustees and the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 the income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2023

Statement of Trustees' responsibilities in respect of the Report of the Trustees and the financial statements continued

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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 enables them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Objects and activities of the charity

The objects of the charity are, for the public benefit:

1. the provision and maintenance of a pavilion, playing fields and other facilities for the use of the inhabitants of Keynsham and the surrounding areas without distinction of political, religious or other opinions, including use for:
 - (a) meetings, lectures, classes, sporting activities; and
 - (b) other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the inhabitants.
2. the relief of those individuals (and if appropriate their spouses) who are in need by reason of age, disability or ill-health by the provision of:
 - (a) accommodation and associated facilities; and/or
 - (b) other services or assistance.

Risk management

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

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2023

Public benefit

The Trustees are aware of the Charity Commission guidance on public benefit and have paid due regard to this guidance when deciding on what activities the charity should undertake.

In 2023 the Trust was able to support 2,365 beneficiaries in the following categories:

- (a) 748 gym members
- (b) 471 social club members
- (c) 1,146 members of 21 sports and activities clubs

Membership of the sports and activities clubs is shown below:

Membership of Clubs	Members
Baseball	91
Cadbury Pensioners	65
Cycle cross	30
Joggers	13
Netball	11
Netball Juniors	37
Bowls	80
Somerdale Community Shed	22
Step out and Move On	23
Tennis	32
Tennis Juniors	48
Cricket	70
Fry Junior Football Club	200
Fry Seniors Football Club	84
Red Falcons Football Club	200
Cosmos Football Club	20
Old Georgians Football Club	30
Redbridge Football Club	20
Cadbury Heath Football Club	20
Red Falcon Men's Football Club	20
Mencap	30
Total beneficiaries	1,146

Achievements and performance

The Trust has built a strong relationship with all existing sports and social clubs associated with the Pavilion with the objective of providing encouraging health and wellbeing of the local community through physical and social activities.

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2023

Achievement and performance continued

The Trust continued to provide and support the Fry Pensioners, Somerdale Shed and Fry Bowls, Tennis, and netball sections. The table above highlights the full extent of the physical and social activities the Trust provided and supported.

The Trust continues to manage and operate the gyms and spa at the Somerdale Pavilion and the Chocolate Quarter, supporting around 748 members and over 100 Pay as you go members.

The restaurant has been a very successful addition to the Pavilion and has become the central hub for families and friends to dine in a relaxed environment with an inclusive menu which caters for all allergens and food intolerances.

There were any successful social events held throughout the year, a family funday celebration for the RNIB and the return of the prestigious Fry Club Cup which completed its 51st year. Tribute nights have been very successful this year, Take That and The Beatles and many others. The Trust ended the year with a New Year's Eve party and disco which was very appreciated by the local community.

The Trust in common with much of the Leisure sector has experienced a challenging year with higher than average energy prices and the cost of living crisis, however, Somerdale Pavilion Trust achieved a positive financial result.

Financial review

The performance of the Trust to 31 December 2023 was favorable to the expectations and plans of the Trustees that were developed. The financial surplus for the period to 31 December 2023 was £200k which was generated from total income of £1,263k and charitable expenditure of £1,063k.

Future plans

It is projected that there will be an adverse affect in the catering performance due to two major tenants operating from the Chocolate Factory which is adjacent to the Pavilion, leaving at the end of 2023. The two employers, IVC and Pukka had employed around 400 people, however with the St Monica Trust Block D development now under there will be an opportunity to capitalise and cater for the contractors completing the build.

A condition survey will be undertaken in order to identify the corrective works that will be required to address a number of issues with leaks to the roof.

It has been a challenging start to the year due to the continuing cost of living crisis. People are clearly trying to cut back on expenses. In addition to this the weather hasn't been particularly kind to us and we are witnessing the worst floods we have ever seen, but we are hoping with continued marketing campaigns that there will be a recovery by mid-year.

All the Trust's sport clubs including, baseball, bowls, cricket, football, netball and tennis have expressed their commitment to the Pavilion and will continue to support us.

The Trust is looking into the possibility of relocating the tennis and Netball courts. The original courts have deteriorated quite badly over the years and would require an investment of 40k to replace the courts surface. The Trust are looking into the possibility of multi sports court thus being able to cater for more members and a more varied sporting discipline.

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2023

In the long term, the Trust remains committed to working with new and existing groups and individuals of all ages to encourage the community to make better use of the club and the facilities it has to offer.

Reserves policy

The Trusts' policy is to maintain unrestricted reserves equivalent to three month's operating expenditure, which at this stage of the SPT's operation would be £266K. As at 31 December 2023 the value of unrestricted reserves was £486k.

Auditors

Following the completion of a competitive tendering process for external audit services, Bishop Fleming LLP were appointed as auditor to Somerdale Pavilion Trust on 1 September 2023.

This report has been prepared in accordance with current statutory requirements, the memorandum of association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Approved by the Trustees on 20 June 2024 and signed on their behalf by:



.....
Mr Peter Rilett
Trustee
Somerdale Pavilion Trust

Independent auditor's report to the Trustees of Somerdale Pavilion Trust

OPINION

We have audited the financial statements of Somerdale Pavilion Trust (the 'Charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' 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 Charity'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 Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

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.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing a Strategic Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance of the entity;
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and FRS 102 and UK tax legislation.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year-end cut off; and

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

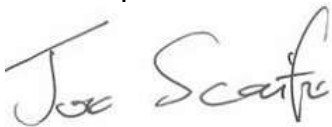
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

OTHER MATTERS

The prior year comparative figures were not audited.

USE OF OUR REPORT

This report is made solely to the Charity's trustees, 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 Charity's trustees 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 Charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Joseph Scaife FCA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

10 Temple Back

Bristol

BS1 6FL

Date: 17 July 2024

Somerdale Pavilion Trust

Statement of financial activities (including income and expenditure account) For the year ended 31 December 2023

	Notes	Unrestricted funds	Restricted funds	Total funds year ended 31 December 2023	Total funds period ended 31 December 2022
		£	£	£	£
Income					
Grant income		-	-	-	34,529
Charitable activities		440,145	-	440,145	329,851
Other trading activities		822,530	-	822,530	616,135
Total income		<u>1,262,675</u>	<u>-</u>	<u>1,262,675</u>	<u>980,515</u>
Expenditure					
Charitable activities	2	900,109	-	900,109	749,593
Other		162,665	-	162,665	116,385
Total expenditure		<u>1,062,774</u>	<u>-</u>	<u>1,062,774</u>	<u>865,978</u>
Net income		<u>199,901</u>	<u>-</u>	<u>199,901</u>	<u>114,537</u>
Net movement in funds		199,901	-	199,901	114,537
Total funds brought forward		286,185	-	286,185	171,648
Total funds carried forward		<u>486,086</u>	<u>-</u>	<u>486,086</u>	<u>286,185</u>

Incoming resources and resulting net movement in funds arise from continuing operations. The charity has no recognised gains or losses other than those shown above.

Somerdale Pavilion Trust

Balance sheet As at 31 December 2023

	Notes	2023	2022
Fixed assets:		£	£
Equipment	6	<u>4,553</u>	<u>5,741</u>
		<u>4,553</u>	<u>5,741</u>
Current assets:			
Stock	7	6,173	4,586
Debtors	8	60,784	127,278
Cash at bank and in hand		<u>778,280</u>	<u>381,510</u>
		<u>845,237</u>	<u>513,374</u>
Creditors: due within one year	9	<u>(363,704)</u>	<u>(232,930)</u>
Net current assets		<u>481,533</u>	<u>280,444</u>
Net assets		<u>486,086</u>	<u>286,185</u>
Total restricted funds		-	-
Total unrestricted funds		486,086	286,185
Total funds	10, 11	<u>486,086</u>	<u>286,185</u>

These financial statements were approved by the Board on 20 June 2024 and were signed on its behalf by:



Mr Peter Rilett
Trustee
Somerdale Pavilion Trust

I Accounting policies

I.1 Company information

Somerdale Pavilion Trust is a private charitable company limited by guarantee incorporated in England and Wales, company number 11730938. The registered office is c/o St Monica Trust, Cote Lane, Bristol, BS9 3UN.

I.2 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity constitutes a public benefit entity as defined under FRS 102.

Under Section 7.1B of FRS 102, the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

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

The Trustees have prepared the financial statements on a going concern basis which they consider is appropriate for the following reasons. The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in the Consolidated Statement of Financial Activities and notes 2 to 4.

The Trustees have reviewed cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. As a result, the Trustees consider it appropriate for the financial statements to be prepared on a going concern basis.

There are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Incoming resources

Donations are credited on a receivable basis unless related to a specific period, in which case they are deferred until that period.

All other income is recognised once the charity has entitlement to the resources, it is probable the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, including irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

Governance costs include those incurred with constitutional and statutory requirements.

1.5 Stocks

Stocks consist of catering supplies and have been valued at the lower of cost and net realisable value.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, bank overdrafts or other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The 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 company's statement of financial position when the 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 includes debtors, 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.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, 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 receipts 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 business from suppliers. Accounts payable are classified as 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after more than one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Funds structure

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds comprise those funds which the donor has specifically restricted the purpose for which they can be used.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on these assets at annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Office equipment	20% straight line per annum
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Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2023

2 Analysis of total resources expended

	Charitable activities	Other costs	2023	Charitable activities	Other costs	2022
	£	£	£	£	£	£
Staff costs (note 4)	457,603	-	457,603	365,920	-	365,920
Food and drink purchases	-	162,665	162,665	-	115,379	115,379
Equipment	15,646	-	15,646	19,753	1,006	20,759
Repairs and maintenance	146,727	-	146,727	136,482	-	136,482
Premises costs	202,625	-	202,625	164,099	-	164,099
Office running costs	36,069	-	36,069	22,558	-	22,558
Service contracts	22,182	-	22,182	22,542	-	22,542
Professional and legal fees	885	-	885	2,240	-	2,240
Bank charges	9,384	-	9,384	8,811	-	8,811
Depreciation	1,188	-	1,188	1,188	-	1,188
Governance costs (note 3)	7,800	-	7,800	6,000	-	6,000
	<u>900,109</u>	<u>162,665</u>	<u>1,062,774</u>	<u>749,593</u>	<u>116,385</u>	<u>865,978</u>

3 Governance costs

	2023	2022
	£	£
Auditor's remuneration (inclusive of VAT)	7,800	6,000
	<u>7,800</u>	<u>6,000</u>

4 Staff numbers and costs

The average number of persons employed by the company during the year was 33 (2022: 28).

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Wages and salaries	399,315	312,839
Social security costs	20,220	19,733
Pensions	6,608	5,147
Contractor costs	31,460	28,201
	<u>457,603</u>	<u>365,920</u>

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2023

During the current and previous year, the Trustees were not paid any remuneration or reimbursed for expenses, and no Trustees made donations to the charity.

Key management remuneration in total for the year was £nil (2022: £nil).

There were no employees whose emoluments were in excess of £60,000 per annum in the current or previous year.

5 Taxation

None of the income received by the charity is subject to UK corporation tax. As such, there is no tax arising on the movement in funds during the year.

6 Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 January 2023	11,959	11,959
At 31 December 2023	11,959	11,959
Depreciation		
At 1 January 2023	6,218	6,218
Charge for the year	1,188	1,188
At 31 December 2023	7,406	7,406
Net book value		
As at 31 December 2023	4,553	4,553
As at 31 December 2022	5,741	5,741

7 Stocks

	2023 £	2022 £
Catering supplies	5,231	3,660
Cleaning supplies	942	926
	6,173	4,586

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2023

8 Debtors

	2023	2022
	£	£
Trade debtors	5,318	46,745
Amounts owed by group undertakings	-	8,809
Prepayments	1,193	5,504
Accrued income	54,273	66,220
Other debtors	-	-
	<u>60,784</u>	<u>127,278</u>

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	36,727	39,861
Amounts owed to group undertakings	101,638	-
Accruals	47,313	-
Deferred Income	11,822	79,914
Other creditors	166,204	113,155
	<u>363,704</u>	<u>232,930</u>

10 Analysis of charitable funds

	1 January 2023	Incoming resources	Resources expended	Transfers between funds	31 December 2023
	£	£	£	£	£
Unrestricted funds	286,185	1,262,675	1,062,774	-	486,086
Restricted funds	-	-	-	-	-
	<u>286,185</u>	<u>1,262,675</u>	<u>1,062,774</u>	<u>-</u>	<u>486,086</u>
	171,648	980,515	(865,978)	-	286,185
Unrestricted funds	171,648	980,515	(865,978)	-	286,185
Restricted funds	-	-	-	-	-
	<u>171,648</u>	<u>980,515</u>	<u>(865,978)</u>	<u>-</u>	<u>286,185</u>

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2023

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Tangible fixed assets	4,553	-	4,553
Stock	6,173	-	6,173
Debtors	60,784	-	60,784
Cash at bank and in hand	778,280	-	778,280
Creditors	(363,704)	-	(363,704)
	<u>486,086</u>	<u>-</u>	<u>486,086</u>

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Tangible fixed assets	5,741	-	5,741
Stock	4,586	-	4,586
Debtors	127,278	-	378,784
Cash at bank and in hand	381,510	-	381,510
Creditors	(232,930)	-	(232,930)
	<u>286,185</u>	<u>-</u>	<u>286,185</u>

12 Financial commitments

At the year end, contractual commitments totalling £nil (2022: £nil) were in place in respect of future building improvements work to be undertaken.

13 Related party transactions

Somerdale Pavilion Trust is related to St Monica Trustee Company Limited, which is the sole Trustee of St Monica Trust, by common directors.

During the year, St Monica Trust provided staff time and funds for operating expenses to the charity totalling £17,000 (2022: £15,469). The charity provided services to St Monica Trust in the form of parking and academy rent totalling £225,150 (2022: £234,905). The amount owed by Somerdale Pavilion Trust at the year-end was £101,638 (2022: -£8,810).

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2023

14 Comparative statement of financial activities

	Unrestricted funds	Restricted funds	Total funds year ended 31 December 2023
	£	£	£
Income			
Grant income	-	-	-
Charitable activities	440,145	-	440,145
Other trading activities	822,530	-	822,531
Total income	<u>1,262,675</u>	<u>-</u>	<u>1,262,676</u>
Expenditure			
Charitable activities	900,109	-	900,109
Other	162,665	-	162,665
Total expenditure	<u>1,062,774</u>	<u>-</u>	<u>1,062,774</u>
Net income	<u>199,901</u>	<u>-</u>	<u>199,901</u>
Net movement in funds	199,901	-	199,901
Total funds brought forward	286,185	-	286,185
Total funds carried forward	<u>486,086</u>	<u>-</u>	<u>486,086</u>

SOMERDALE PAVILION TRUST

England & Wales - Charity number 1182426

Accounts

**Somerdale Pavilion Trust
(A Company Limited by Guarantee)**

Report of the Trustees and financial statements

Company registration number 11730938

Registered charity number 1182426

Year ended 31 December 2022

Somerdale Pavilion Trust

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Somerdale Pavilion Trust

Trustees and advisors

Trustees	H L M Bothamley L A Freed P J Rilett T S Ross R T Wynn-Jones
Company number	11730938
Registered charity number	1182426
Registered office	c/o St Monica Trust Cote Lane Bristol BS9 3UN
Business address	Tiberius Road Keynsham Bristol BS31 2FF
Auditors	KPMG LLP 66 Queen Square Bristol BS1 4BE
Banker	NatWest Bank 32 Corn Street Bristol BS99 7UG

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2022

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2022.

Governing document

Somerdale Pavilion Trust is a company limited by guarantee, incorporated on 17 December 2018 and registered as a charity on 17 December 2018. The charity was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. In the event of the charity being wound up each member promises to pay up to £1 towards the costs of dissolution and the liabilities incurred by the charity while the contributor was a member. The charity registration number, company number, principal office and registered office are noted on page one.

Directors and Trustees

St Monica Trustee Company Limited (a company limited by guarantee registered number 9357207) is the sole member of Somerdale Pavilion Trust.

The Directors of the charity are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees who served throughout the year are noted on page one. The Trustees are appointed and serve in accordance with the Articles of Association. The Trustees meet four times per year or more if required. The Trustees receive no remuneration from the charity.

The Board is composed of no fewer than three Trustees and is not subject to any maximum, with up to five Trustees appointed by the member. The Trustees may appoint further persons to be Trustees.

The Trustees appoint a Chairperson amongst themselves prior to a Trustee meeting taking place. Sub-groups and advisory boards can also be appointed to provide other resources of expertise.

Each Trustee is appointed for a three-year term. At the end of each term a Trustee shall retire from office but may be reappointed to serve no more than three consecutive terms of office.

The charity's legal advisors have worked with the Trustees to compile a Trustees' Policies document, as well as a Governance Timetable. They also provide legal and regulatory updates as required, to ensure that the Trustees' knowledge remains current.

Statement of Trustees' responsibilities in respect of the Report of the Trustees and the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 the income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2022

Statement of Trustees' responsibilities in respect of the Report of the Trustees and the financial statements continued

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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 enables them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Objects and activities of the charity

The objects of the charity are, for the public benefit:

1. the provision and maintenance of a pavilion, playing fields and other facilities for the use of the inhabitants of Keynsham and the surrounding areas without distinction of political, religious or other opinions, including use for:
 - (a) meetings, lectures, classes, sporting activities; and
 - (b) other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the inhabitants.
2. the relief of those individuals (and if appropriate their spouses) who are in need by reason of age, disability or ill-health by the provision of:
 - (a) accommodation and associated facilities; and/or
 - (b) other services or assistance.

Risk management

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

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2022

Public benefit

The Trustees are aware of the Charity Commission guidance on public benefit and have paid due regard to this guidance when deciding on what activities the charity should undertake.

In 2022 the Trust was able to support 1,816 beneficiaries in the following categories:

- (a) 601 gym members
- (b) 152 social club members
- (c) 1,063 members of 21 sports and activities clubs

Membership of the sports and activities clubs is shown below:

<i>Membership of Clubs</i>	<i>Members</i>
Baseball	96
Cadbury Pensioners	67
Golf	14
Cycle cross	30
Joggers	13
Netball	12
Netball Juniors	46
Bowls	80
Somerdale Community Shed	15
Step out and Move On	15
Tennis	34
Tennis Juniors	59
Cricket	70
Fry Junior Football Club	200
Fry Football Club	92
Red Falcons Football Club	100
Cosmos Football Club	20
Fishponds Football Club	20
Redbridge Football Club	30
Cadbury Heath Football Club	20
Mencap	30
Total beneficiaries	1,063

Achievements and performance

The Trust has built a strong relationship with all existing sports and social clubs associated with the Pavilion with the objective of providing encouraging health and wellbeing of the local community through physical and social activities.

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2022

Achievement and performance continued

The Trust continued to provide and support the Fry Pensioners, Somerdale Shed and Fry Bowls, Tennis and Golf sections. The table above highlights the full extent of the physical and social activities the Trust provided and supported.

The Trust continues to manage and operate the gyms and spa at the Somerdale Pavilion and the Chocolate Quarter, supporting around 601 members and over 200 Pay as you go.

With the amount of footfall coming through our doors, we made a very bold move and decided to re-open the kitchen and employ a chef. The chef created a menu serving breakfast and lunches. This has been a great success and as usual the community has supported us. Feedback has been fantastic. We also agreed to cater for the Training department as and when required. Another win for us was providing conferences with a cold Buffett. In previous years they would provide their own catering which meant we missed out on substantial revenue.

We held many successful social events throughout the year. To name a few we had a family funday celebration for the Queens Jubilee and we saw the return of the prestigious Fry Club Cup which was its 50th year. We ended the year with a New Year's Eve party and disco which was very appreciated by the local community.

The Trust in common with much of the Leisure sector has experienced a challenging year with higher than average energy prices and the cost of living crisis, however, Somerdale Pavilion Trust achieved a positive financial result.

Financial review

The performance of the Trust to 31 December 2022 was favorable to the expectations and plans of the Trustees that were developed in response to the ending of COVID-19 restrictions in 2022. The financial surplus for the period to 31 December 2022 was £115k which was generated from total income of £981k and charitable expenditure of £866k.

Future plans

C Block employees have returned so we have been very proactive ensuring communication is strong and the likes of Mitie and IVC know we are open for business. We have an opportunity to cater for local businesses as well as the community. As the footfall within the Pavilion increases, we intend to maximise our potential and drive the activities forward throughout 2023.

We plan to repaint the whole internals of the building as the paintwork is looking tired and needs a freshen up for the year ahead.

We have had a challenging start to the year due to rising cost of living crisis. People are clearly trying to cut back on expenses, but we are hoping with continued marketing campaigns we will recover by Q2

All of the Trust's sport clubs including, baseball, bowls, cricket, football, and tennis have expressed their commitment to the Pavilion and will continue to support us.

Unfortunately, golf membership continued to drop throughout 2022 so the difficult decision was made to close the course on the 31st December 2022. The Trust plans to use the opportunity to reconfigure the golf course to cater for additional football pitches and reduce ground maintenance costs whilst benefiting from the revenue that will be generated from the new pitches.

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2022

The Trust are looking into the possibility of relocating the tennis and Netball courts. The original courts have deteriorated quite badly over the years and would require an investment of 40k to replace the courts surface. The Trust are looking into the possibility of multi sports court thus being able to cater for more members and a more varied sporting discipline.

In the long term, the Trust remains committed to working with new and existing groups and individuals of all ages to encourage the community to make better use of the club and the facilities it has to offer.

Reserves policy

The Trusts' policy is to maintain unrestricted reserves equivalent to three month's operating expenditure, which at this stage of the SPT's operation would be £245,000. As at 31 December 2022 the value of unrestricted reserves was £286k.

Somerdale Pavilion Trust

**Report of the Trustees
For the year ended 31 December 2022**

Auditors

The board of trustees appointed KPMG LLP as auditors at their meeting held on 1 October 2019.

This report has been prepared in accordance with current statutory requirements, the memorandum of association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Approved by the Trustees on 21 June 2023 and signed on their behalf by:



.....

Mr Peter Rilett
Trustee
Somerdale Pavilion Trust

Opinion

We have audited the financial statements of Somerdale Pavilion Trust ("the charitable company") for the year ended 31 December 2022 which comprise the statement of financial activities, balance sheet and related notes, including the accounting policies on pages 14 to 16.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the charitable company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded that the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the charitable company's business model and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related 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 the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud (“fraud risks”) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management as to the charitable company’s high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board meeting minutes.
- Using analytical procedures to identify any unusual or unexpected year on year movements.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular the risk that management may be in a position to make inappropriate accounting entries.

We did not identify any additional fraud risks.

We also performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included unusual accounts combinations.
- Substantive testing of donations and investment income and agreement to supporting evidence.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and discussed with the trustees other management the policies and procedures regarding compliance with laws and regulations.

As the charitable company is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity’s procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including charities legislation) and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charitable company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: certain aspects of company and charity legislation recognising the financial and regulated nature of the charitable company’s activities and its legal form. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The trustees are responsible for the other information, which comprises Report of the Trustees. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Report of the Trustees, which constitutes the trustees' report for the financial year, is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report

We have nothing to report in these respects.

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

Trustees' responsibilities

As explained more fully in their statement set out on pages 2 to 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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.



Jonathan Brown (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

66 Queen Square

Bristol

BS1 4BE

Date: 7 September 2023

Somerdale Pavilion Trust

Statement of financial activities (including income and expenditure account) For the year ended 31 December 2022

	Notes	Unrestricted funds	Restricted funds	Total funds year ended 31 December 2022	Total funds period ended 31 December 2021
		£	£	£	£
Income					
Grant income		34,529	-	34,529	81,272
Charitable activities		329,851	-	329,851	314,283
Other trading activities		616,135	-	616,135	300,020
Total income		980,515	-	980,515	695,575
Expenditure					
Charitable activities	2	749,593	-	749,593	(572,408)
Other		116,385	-	116,385	(32,281)
Total expenditure		865,978	-	865,978	(604,689)
Net income		114,537	-	114,537	90,886
Net movement in funds		114,537	-	114,537	90,886
Total funds brought forward		171,648	-	171,648	80,762
Total funds carried forward		286,185	-	286,185	171,648

Incoming resources and resulting net movement in funds arise from continuing operations. The charity has no recognised gains or losses other than those shown above.

Somerdale Pavilion Trust

Balance sheet As at 31 December 2022

	Notes	2022	2021
Fixed assets:		£	£
Equipment	6	<u>5,741</u>	<u>6,929</u>
		<u>5,741</u>	<u>6,929</u>
Current assets:			
Stock	7	4,586	3,856
Debtors	8	127,278	116,621
Cash at bank and in hand		<u>381,510</u>	<u>180,359</u>
		<u>513,374</u>	<u>300,836</u>
Creditors: due within one year	9	<u>(232,930)</u>	<u>(136,117)</u>
Net current assets		<u>280,444</u>	<u>164,719</u>
Net assets		<u>286,185</u>	<u>171,648</u>
Total restricted funds		-	-
Total unrestricted funds		286,185	171,648
Total funds	10, 11	<u>286,185</u>	<u>171,648</u>

These financial statements were approved by the Board on ...21 June 2023.... and were signed on its behalf by:



Mr Peter Rilett
Trustee
Somerdale Pavilion Trust

I Accounting policies

I.1 Company information

Somerdale Pavilion Trust is a private charitable company limited by guarantee incorporated in England and Wales, company number 11730938. The registered office is c/o St Monica Trust, Cote Lane, Bristol, BS9 3UN.

I.2 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity constitutes a public benefit entity as defined under FRS 102.

Under Section 7.1B of FRS 102, the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

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

The Trustees have prepared the financial statements on a going concern basis which they consider is appropriate for the following reasons. The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in the Consolidated Statement of Financial Activities and notes 2 to 4.

The Trustees have reviewed cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. As a result, the Trustees consider it appropriate for the financial statements to be prepared on a going concern basis.

There are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Incoming resources

Donations are credited on a receivable basis unless related to a specific period, in which case they are deferred until that period.

All other income is recognised once the charity has entitlement to the resources, it is probable the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, including irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

Governance costs include those incurred with constitutional and statutory requirements.

1.5 Stocks

Stocks consist of catering supplies and have been valued at the lower of cost and net realisable value.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, bank overdrafts or other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The 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 company's statement of financial position when the 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 includes debtors, 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.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, 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 receipts 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 business from suppliers. Accounts payable are classified as 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after more than one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Funds structure

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds comprise those funds which the donor has specifically restricted the purpose for which they can be used.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on these assets at annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Office equipment	20% straight line per annum
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Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2022

2 Analysis of total resources expended

	Charitable activities	Other costs	2022	Charitable activities	Other costs	2021
	£	£	£	£	£	£
Staff costs (note 4)	365,920	-	365,920	319,092	-	319,092
Food and drink purchases	-	115,379	115,379	-	32,166	32,166
Equipment	19,753	1,006	20,759	27,916	115	28,031
Repairs and maintenance	136,482	-	136,482	41,673	-	41,673
Premises costs	164,099	-	164,099	95,315	-	95,315
Office running costs	22,558	-	22,558	23,269	-	23,269
Service contracts	22,542	-	22,542	27,477	-	27,477
Professional and legal fees	2,240	-	2,240	20,569	-	20,569
Bank charges	8,811	-	8,811	10,345	-	10,345
Depreciation	1,188	-	1,188	752	-	752
Governance costs (note 3)	6,000	-	6,000	6,000	-	6,000
	<u>749,593</u>	<u>116,385</u>	<u>865,978</u>	<u>572,408</u>	<u>32,281</u>	<u>604,689</u>

3 Governance costs

	2022	2021
	£	£
Auditor's remuneration (inclusive of VAT)	6,000	6,000
	<u>6,000</u>	<u>6,000</u>

4 Staff numbers and costs

The average number of persons employed by the company during the year was 28 (2021: 27).

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Wages and salaries	312,839	278,249
Social security costs	19,733	15,371
Pensions	5,147	4,605
Contractor costs	28,201	20,867
	<u>365,920</u>	<u>319,092</u>

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2022

During the current and previous year, the Trustees were not paid any remuneration or reimbursed for expenses, and no Trustees made donations to the charity.

Key management remuneration in total for the year was £nil (2021: £nil).

There were no employees whose emoluments were in excess of £60,000 per annum in the current or previous year.

5 Taxation

None of the income received by the charity is subject to UK corporation tax. As such, there is no tax arising on the movement in funds during the year.

6 Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 January 2022	11,959	11,959
At 31 December 2022	<u>11,959</u>	<u>11,959</u>
Depreciation		
At 1 January 2022	5,030	5,030
Charge for the year	<u>1,188</u>	<u>1,188</u>
At 31 December 2022	<u><u>6,218</u></u>	<u><u>6,218</u></u>
Net book value		
As at 31 December 2022	<u>5,741</u>	<u>5,741</u>
As at 31 December 2021	<u><u>6,929</u></u>	<u><u>6,929</u></u>

7 Stocks

	2022 £	2021 £
Catering supplies	3,660	-
Cleaning supplies	926	3,856
	<u>4,586</u>	<u>3,856</u>

Somerdale Pavilion Trust

**Notes to the financial statements
For the year ended 31 December 2022**

8 Debtors

	2022	2021
	£	£
Trade debtors	46,745	25,200
Amounts owed by group undertakings	8,809	-
Prepayments	5,504	1,324
Accrued income	66,220	-
Other debtors	-	90,097
	<u>127,278</u>	<u>116,621</u>

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	39,861	2,127
Accruals	-	28,279
Deferred Income	79,914	74,041
Other creditors	113,155	31,670
	<u>232,930</u>	<u>136,117</u>

10 Analysis of charitable funds

	1 January 2022	Incoming resources	Resources expended	Transfers between funds	31 December 2022
	£	£	£	£	£
Unrestricted funds	171,648	980,515	(865,978)	-	286,185
Restricted funds	-	-	-	-	-
	<u>171,648</u>	<u>980,515</u>	<u>(865,978)</u>	<u>-</u>	<u>286,185</u>
	1 January 2021	Incoming resources	Resources expended	Transfers between funds	31 December 2021
	£	£	£	£	£
Unrestricted funds	80,762	695,575	(604,689)	-	171,648
Restricted funds	-	-	-	-	-
	<u>80,762</u>	<u>695,575</u>	<u>(604,689)</u>	<u>-</u>	<u>171,648</u>

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2022

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Tangible fixed assets	5,741	-	5,741
Stock	4,586	-	4,586
Debtors	127,278	-	378,784
Cash at bank and in hand	381,510	-	381,510
Creditors	(232,930)	-	(484,436)
	<u>286,185</u>	<u>-</u>	<u>286,185</u>

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Tangible fixed assets	6,929	-	6,929
Stock	3,856	-	3,856
Debtors	116,621	-	116,621
Cash at bank and in hand	180,359	-	180,359
Creditors	(136,117)	-	(136,117)
	<u>171,648</u>	<u>-</u>	<u>171,648</u>

12 Financial commitments

At the year end, contractual commitments totalling £nil (2021: £nil) were in place in respect of future building improvements work to be undertaken.

13 Related party transactions

Somerdale Pavilion Trust is related to St Monica Trustee Company Limited, which is the sole Trustee of St Monica Trust, by common directors.

During the year, St Monica Trust provided staff time and funds for operating expenses to the charity totalling £15,469 (2021: £25,787). The charity provided services to St Monica Trust in the form of parking and academy rent totalling £234,905 (2021: £236,850). The amount owed by St Monica Trust at the year-end was £8,810 (2021: £84,185).

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2022

14 Comparative Statement of financial activities

	Unrestricted funds	Restricted funds	Total funds year ended 31 December 2021
	£	£	£
Income			
Grant income	81,272	-	81,272
Charitable activities	314,283	-	314,283
Other trading activities	300,020	-	300,020
Total income	<u>695,575</u>	<u>-</u>	<u>695,575</u>
Expenditure			
Charitable activities	(572,408)	-	(572,408)
Other	(32,281)	-	(32,281)
Total expenditure	<u>(604,689)</u>	<u>-</u>	<u>(604,689)</u>
Net income	<u>90,886</u>	<u>-</u>	<u>90,886</u>
Net movement in funds	90,886	-	90,886
Total funds brought forward	<u>80,762</u>	<u>-</u>	<u>80,762</u>
Total funds carried forward	<u>171,648</u>	<u>-</u>	<u>171,648</u>

SOMERDALE PAVILION TRUST

England & Wales - Charity number 1182426

Accounts

Somerdale Pavilion Trust
(A Company Limited by Guarantee)

Report of the Trustees and financial statements

Company registration number 11730938

Registered charity number 1182426

Year ended 31 December 2021

Somerdale Pavilion Trust

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Somerdale Pavilion Trust

Trustees and advisors

Trustees	H L M Bothamley L A Freed P J Rilett T S Ross R T Wynn-Jones
Company number	11730938
Registered charity number	1182426
Registered office	C/O St Monica Trust Cote Lane Bristol BS9 3UN
Business address	Tiberius Road Keynsham Bristol BS31 2FF
Auditors	KPMG LLP 66 Queen Square Bristol BS1 4BE
Banker	Natwest Bank 32 Corn Street Bristol BS99 7UG

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2021

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2021.

Governing document

Somerdale Pavilion Trust is a company limited by guarantee, incorporated on 17 December 2018 and registered as a charity on 17 December 2018. The charity was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. In the event of the charity being wound up each member promises to pay up to £1 towards the costs of dissolution and the liabilities incurred by the charity while the contributor was a member. The charity registration number, company number, principal office and registered office are noted on page one.

Directors and Trustees

St Monica Trustee Company Limited (a company limited by guarantee registered number 9357207) is the sole member of Somerdale Pavilion Trust.

The Directors of the charity are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees who served throughout the year are noted on page one. The Trustees are appointed and serve in accordance with the Articles of Association. The Trustees meet four times per year or more if required. The Trustees receive no remuneration from the charity.

The Board is composed of no fewer than three Trustees and is not subject to any maximum, with up to five Trustees appointed by the member. The Trustees may appoint further persons to be Trustees.

The Trustees appoint a Chairperson amongst themselves prior to a Trustee meeting taking place. Sub-groups and advisory boards can also be appointed to provide other resources of expertise.

Each Trustee is appointed for a three-year term. At the end of each term a Trustee shall retire from office but may be reappointed to serve no more than three consecutive terms of office.

The charity's legal advisors have worked with the Trustees to compile a Trustees' Policies document, as well as a Governance Timetable. They also provide legal and regulatory updates as required, to ensure that the Trustees' knowledge remains current.

Statement of Trustees' responsibilities in respect of the Report of the Trustees and the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 the income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2021

Statement of Trustees' responsibilities in respect of the Report of the Trustees and the financial statements continued

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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 enables them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Objects and activities of the charity

The objects of the charity are, for the public benefit:

1. the provision and maintenance of a pavilion, playing fields and other facilities for the use of the inhabitants of Keynsham and the surrounding areas without distinction of political, religious or other opinions, including use for:

- (a) meetings, lectures, classes, sporting activities; and
- (b) other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the inhabitants.

2. the relief of those individuals (and if appropriate their spouses) who are in need by reason of age, disability or ill-health by the provision of:

- (a) accommodation and associated facilities; and/or
- (b) other services or assistance.

Risk management

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

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2021

Public benefit

The Trustees are aware of the Charity Commission guidance on public benefit and have paid due regard to this guidance when deciding on what activities the charity should undertake.

In 2021 the Trust was able to support 1,609 beneficiaries in the following categories:

- (a) 506 gym members
- (b) 75 social club members
- (c) 1,028 members of 20 sports and activities clubs

Membership of the sports and activities clubs is shown below:

<i>Membership of Clubs</i>	<i>Members</i>
Baseball	96
Cadbury Pensioners	71
Golf	18
Cycle cross	30
Joggers	10
Netball	12
Netball Juniors	46
Bowls	80
Somerdale Community Shed	15
Step out and Move On	15
Tennis	34
Tennis Juniors	59
Cricket	70
Fry Junior Football Club	200
Fry Football Club	92
Red Falcons Football Club	100
Cosmos Football Club	25
Fishponds Football Club	25
Mencap	30
Total users	1,028

Achievements and performance

The Trust has built a strong relationship with all existing sports and social clubs associated with the Pavilion with the objective of providing encouraging health and wellbeing of the local community through physical and social activities.

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2021

Achievement and performance continued

The Trust continued to provide and support the Fry Pensioners, Somerdale Shed and Fry Bowls, Tennis and Golf sections. The table above highlights the full extent of the physical and social activities the Trust provided and supported.

The Trust continues to manage and operate the gyms and spa at the Somerdale Pavilion and the Chocolate Quarter, supporting around 1028 members and over 200 Pay as you go.

As the Pandemic restrictions started to ease, the Trust re-engaged with the clubs and the community by encouraging participation in events and social gatherings. This proved very challenging as people were understandably nervous and somewhat anxious of the thought of socialising again in larger numbers. This was a very slow process but eventually we witnessed the community supporting us via the social media platforms and we ended the year with a positive mindset for Q1 of 2022.

The Trust in common with much of the Leisure sector has experienced a challenging year. However, Somerdale Pavilion Trust achieved a positive financial result.

Financial review

The performance of the Trust during the resulting financial result to 31 December 2021 was consistent with the expectations and plans of the Trustees that were developed in response to the COVID-19 pandemic. The financial surplus for the period to 31 December 2021 was £91k which was generated from total income of £696k and charitable expenditure of £605k. Separately, the Trust has retained a balance of £27k from a grant provided by the landlord to support the service.

Future plans

Following the easing of pandemic restrictions and C Block employees returning to the office, the Trust plan to fully open the bar and catering by employing a full time cook. We have an opportunity to cater for local businesses as well as the community. As the footfall within the Pavilion increases, we intend to maximise our potential and drive the activities forward throughout 2022.

All of the Trust's sport clubs including, baseball, bowls, cricket, football, and tennis have expressed their commitment to the Pavilion and will continue to support us.

Unfortunately, golf membership has dropped off quite significantly. We currently have 18 members and, despite various marketing campaigns, we have been unable to attract new members. The Trust plans to use the opportunity to reconfigure the golf course to cater for additional football pitches and reduce ground maintenance costs whilst benefiting from the revenue that will be generated from the new pitches.

In the long term, the Trust remains committed to working with new and existing groups and individuals of all ages to encourage the community to make better use of the club and the facilities it has to offer.

Reserves policy

The Trusts' policy is to maintain unrestricted reserves equivalent to one month's operating expenditure, which at this stage of the SPT's operation would be £75,000. As at 31 December 2021 the value of unrestricted reserves was £172k.

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2021

Auditors

The board of trustees appointed KPMG LLP as auditors at their meeting held on 1 October 2019.

This report has been prepared in accordance with current statutory requirements, the memorandum of association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Approved by the Trustees on 22 June 2022 and signed on their behalf by:



Mr Timothy Ross
Trustee
Somerdale Pavilion Trust

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

Opinion

We have audited the financial statements of Somerdale Pavilion Trust (“the charitable company”) for the year ended 31 December 2021 which comprise the statement of financial activities, balance sheet and related notes, including the accounting policies on pages 13 to 15.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the charitable company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded that the charitable company’s financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements (“the going concern period”).

In our evaluation of the trustees’ conclusions, we considered the inherent risks to the charitable company’s business model and analysed how those risks might affect the charitable company’s financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees’ assessment that there is not, a material uncertainty related 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 the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management as to the charitable company's high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board meeting minutes.
- Using analytical procedures to identify any unusual or unexpected year on year movements.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular the risk that management may be in a position to make inappropriate accounting entries.

We did not identify any additional fraud risks.

In determining the audit procedures we took into account the results of our evaluation and testing of the operating effectiveness of some of the fraud risk management controls.

We also performed procedures including:

- Substantive testing of donations and investment income and agreement to supporting evidence.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and discussed with the trustees other management the policies and procedures regarding compliance with laws and regulations.

As the charitable company is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including charities legislation) and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charitable company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: certain aspects of company and charity legislation recognising the financial and regulated nature of the charitable company's activities and its legal form. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The trustees are responsible for the other information, which comprises Report of the Trustees. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Report of the Trustees, which constitutes the trustees' report for the financial year, is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on pages 2 and 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view; such

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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.



.....
Jonathan Brown

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

66 Queen Square

Bristol

BS1 4BE

Date:25 July 2022.....

Somerdale Pavilion Trust

Statement of financial activities (including income and expenditure account) For the year ended 31 December 2021

	Notes	Unrestricted funds	Restricted funds	Total funds year ended 31 December 2021	Total funds period ended 31 December 2020
		£	£	£	£
Income					
Grant income		81,272	-	81,272	98,048
Charitable activities		314,283	-	314,283	289,994
Other trading activities		300,020	-	300,020	262,588
Total income		695,575	-	695,575	650,630
Expenditure					
Charitable activities	2	(572,408)	-	(572,408)	(572,104)
Other		(32,281)	-	(32,281)	(17,456)
Total expenditure		(604,689)	-	(604,689)	(589,560)
Net income/(expenditure)		90,886	-	90,886	61,070
Net movement in funds		90,886	-	90,886	61,070
Total funds brought forward		80,762	-	80,762	19,692
Total funds carried forward		171,648	-	171,648	80,762

Incoming resources and resulting net movement in funds arise from continuing operations. The charity has no recognised gains or losses other than those shown above.

Somerdale Pavilion Trust

Balance sheet As at 31 December 2021

	Notes	2021	2020
Fixed assets:		£	£
Equipment	6	<u>6,929</u>	<u>7,681</u>
		<u>6,929</u>	<u>7,681</u>
Current assets:			
Stock	7	3,856	358
Debtors	8	116,621	59,163
Cash at bank and in hand		<u>180,359</u>	<u>175,228</u>
		<u>300,836</u>	<u>234,749</u>
Creditors: due within one year	9	<u>(136,117)</u>	<u>(161,668)</u>
Net current assets		<u>164,719</u>	<u>73,081</u>
Net assets		<u>171,648</u>	<u>80,762</u>
Total restricted funds		-	-
Total unrestricted funds		171,648	80,762
Total funds	10, 11	<u>171,648</u>	<u>80,762</u>

These financial statements were approved by the Board on 22 June 2022 and were signed on its behalf by:



Mr Timothy Ross
Trustee
Somerdale Pavilion Trust

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2021

I Accounting policies

I.1 Company information

Somerdale Pavilion Trust is a private charitable company limited by guarantee incorporated in England and Wales, company number 11730938. The registered office is C/O St Monica Trust, Cote Lane, Bristol, BS9 3UN.

I.2 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined under FRS 102.

Under Section 7.1B of FRS 102, the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

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

The Trustees have prepared the financial statements on a going concern basis which they consider is appropriate for the following reasons. The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in the Consolidated Statement of Financial Activities and notes 2 to 4.

The Trustees have reviewed cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the continued implications of COVID-19 on those cash flow forecasts and consider that as a result of the charity's operating model explained above the charity has sufficient cash reserves to pay all committed costs. As a result, the Trustees consider it appropriate for the financial statements to be prepared on a going concern basis.

There are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Incoming resources

Donations are credited on a receivable basis unless related to a specific period, in which case they are deferred until that period.

All other income is recognised once the charity has entitlement to the resources, it is probable the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, including irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

Governance costs include those incurred with constitutional and statutory requirements.

1.5 Stocks

Stocks consist of catering supplies and have been valued at the lower of cost and net realisable value.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, bank overdrafts or other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The 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 company's statement of financial position when the 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 includes debtors, 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.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, 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 receipts 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 business from suppliers. Accounts payable are classified as 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after more than one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Funds structure

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds comprise those funds which the donor has specifically restricted the purpose for which they can be used.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on these assets at annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Office equipment	20% straight line per annum
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Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2021

2 Analysis of total resources expended

	Charitable activities	Other costs	2021	Charitable activities	Other costs	2020
	£	£	£	£	£	£
Staff costs (note 4)	319,092	-	319,092	380,351	-	380,351
Food and drink purchases	-	32,166	32,166	-	17,445	17,445
Equipment	27,916	115	28,031	21,530	11	21,541
Repairs and maintenance	41,673	-	41,673	19,868	-	19,868
Premises costs	95,315	-	95,315	85,258	-	85,258
Office running costs	23,269	-	23,269	34,818	-	34,818
Service contracts	27,477	-	27,477	16,044	-	16,044
Professional and legal fees	20,569	-	20,569	1,264	-	1,264
Bank charges	10,345	-	10,345	6,218	-	6,218
Depreciation	752	-	752	753	-	753
Governance costs (note 3)	6,000	-	6,000	6,000	-	6,000
	<u>572,408</u>	<u>32,281</u>	<u>604,689</u>	<u>572,104</u>	<u>17,456</u>	<u>589,560</u>

3 Governance costs

	2021	2020
	£	£
Auditor's remuneration	6,000	6,000
	<u>6,000</u>	<u>6,000</u>

4 Staff numbers and costs

The average number of persons employed by the company during the year was: 27 (2020: 27).

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Wages and salaries	278,249	326,814
Social security costs	15,371	13,395
Pensions	4,605	3,839
Contractor costs	20,867	36,303
	<u>319,092</u>	<u>380,351</u>

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2021

During the current year and previous period, the Trustees were not paid any remuneration or reimbursed for expenses, and no Trustees made donations to the charity.

Key management remuneration in total for the year was £nil (2020: £nil).

There were no employees whose emoluments were in excess of £60,000 per annum in the current year or previous period.

5 Taxation

None of the income received by the charity is subject to UK corporation tax. As such, there is no tax arising on the movement in funds during the year.

6 Tangible fixed assets

	Equipment £	Total £
Cost		
At 31 December 2020	8,480	8,480
Additions	-	-
At 1 January 2021	<u>8,480</u>	<u>8,480</u>
Depreciation		
At 31 December 2020	799	799
Charge for the year	752	752
At 1 January 2021	<u>1,551</u>	<u>1,551</u>
Net book value		
As at 31 December 2021	<u>6,929</u>	<u>6,929</u>
As at 31 December 2020	<u>7,681</u>	<u>7,681</u>

7 Stocks

	2021 £	2020 £
Catering supplies	-	-
Cleaning supplies	3,856	358
	<u>3,856</u>	<u>358</u>

Somerdale Pavilion Trust

**Notes to the financial statements
For the year ended 31 December 2021**

8 Debtors

	2021	2020
	£	£
Trade debtors	25,200	-
Prepayments	1,324	374
Accrued income	-	-
Other debtors	90,097	58,789
	<u>116,621</u>	<u>59,163</u>

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,127	-
Accruals	28,279	32,739
Deferred Income	74,041	66,797
Other creditors	31,670	62,132
	<u>136,117</u>	<u>161,668</u>

10 Analysis of charitable funds

	1 January 2021	Incoming resources	Resources expended	Transfers between funds	31 December 2021
	£	£	£	£	£
Unrestricted funds	80,762	695,575	(604,689)	-	171,648
Restricted funds	-	-	-	-	-
	<u>80,762</u>	<u>695,575</u>	<u>(604,689)</u>	<u>-</u>	<u>171,648</u>

	1 January 2020	Incoming resources	Resources expended	Transfers between funds	31 December 2020
	£	£	£	£	£
Unrestricted funds	19,692	650,630	(589,560)	-	80,762
Restricted funds	-	-	-	-	-
	<u>19,692</u>	<u>650,630</u>	<u>(589,560)</u>	<u>-</u>	<u>80,762</u>

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2021

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Tangible fixed assets	6,929	-	6,929
Stock	3,856	-	3,856
Debtors	116,621	-	116,621
Cash at bank and in hand	180,359	-	180,359
Creditors	(136,117)	-	(136,117)
	<u>171,648</u>	<u>-</u>	<u>171,648</u>

	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
Tangible fixed assets	7,681	-	7,681
Stock	358	-	358
Debtors	59,163	-	59,163
Cash at bank and in hand	175,228	-	175,228
Creditors	(161,668)	-	(161,668)
	<u>80,762</u>	<u>-</u>	<u>80,762</u>

12 Financial commitments

At the year end, contractual commitments totalling £nil (2020: £nil) were in place in respect of future building improvements work to be undertaken.

13 Related party transactions

Somerdale Pavilion Trust is related to St Monica Trustee Company Limited, which is the sole Trustee of St Monica Trust, by common directors.

During the year, St Monica Trust provided staff time and funds for operating expenses to the charity totalling £25,787 (2020: £64,884). The charity provided services to St Monica Trust in the form of parking and academy rent totalling £236,850 (2020: £236,850). The amount owed by St Monica Trust at the year-end was £84,185 (2020: £58,789).

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2021

14 Comparative Statement of financial activities

	Unrestricted funds	Restricted funds	Total funds period ended 31 December 2020
	£	£	£
Income			
Grant income	98,048	-	98,048
Charitable activities	289,994	-	289,994
Other trading activities	262,588	-	262,588
Total income	<u>650,630</u>	<u>-</u>	<u>650,630</u>
Expenditure			
Charitable activities	(572,104)	-	(572,104)
Other	(17,456)	-	(17,456)
Total expenditure	<u>(589,560)</u>	<u>-</u>	<u>(589,560)</u>
Net income/(expenditure)	<u>61,070</u>	<u>-</u>	<u>61,070</u>
Net movement in funds	61,070	-	61,070
Total funds brought forward	<u>19,692</u>	<u>-</u>	<u>19,692</u>
Total funds carried forward	<u>80,762</u>	<u>-</u>	<u>80,762</u>

SOMERDALE PAVILION TRUST

England & Wales - Charity number 1182426

Accounts

**Somerdale Pavilion Trust
(A Company Limited by Guarantee)**

Report of the Trustees and financial statements

Company registration number 11730938

Registered charity number 1182426

Year ended 31 December 2020

Somerdale Pavilion Trust

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Somerdale Pavilion Trust

Trustees and advisors

Trustees	H L M Bothamley L A Freed P J Rilett T S Ross R T Wynn-Jones
Company number	11730938
Registered charity number	1182426
Registered office	C/O St Monica Trust Cote Lane Bristol BS9 3UN
Business address	Tiberius Road Keynsham Bristol BS31 2FF
Auditor's	KPMG LLP 66 Queen Square Bristol BS1 4BE
Banker	Natwest Bank 32 Corn Street Bristol BS99 7UG

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2020

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2020.

Governing document

Somerdale Pavilion Trust is a company limited by guarantee, incorporated on 17 December 2018 and registered as a charity on 17 December 2018. The charity was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. In the event of the charity being wound up each member promises to pay up to £1 towards the costs of dissolution and the liabilities incurred by the charity while the contributor was a member. The charity registration number, company number, principal office and registered office are noted on page 1.

Directors and Trustees

St Monica Trustee Company Limited (a company limited by guarantee registered number 9357207) is the sole member of Somerdale Pavilion Trust.

The Directors of the charity are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees who served throughout the year are noted on page 1. The Trustees are appointed and serve in accordance with the Articles of Association. The Trustees meet four times per year or more if required. The Trustees receive no remuneration from the charity.

The Board is composed of no fewer than three Trustees and is not subject to any maximum, with up to five Trustees appointed by the member. The Trustees may appoint further persons to be Trustees.

The Trustees appoint a Chairperson amongst themselves prior to a Trustee meeting taking place. Sub-groups and advisory boards can also be appointed to provide other resources of expertise.

Each Trustee is appointed for a three-year term. At the end of each term a Trustee shall retire from office but may be reappointed to serve no more than three consecutive terms of office.

The charity's legal advisors have worked with the Trustees to compile a Trustees' Policies document, as well as a Governance Timetable. They also provide legal and regulatory updates as required, to ensure that the Trustees' knowledge remains current.

Statement of Trustees' responsibilities in respect of the Report of the Trustees and the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 the income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
-

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2020

- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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 enables them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Objects and activities of the charity

The objects of the charity are, for the public benefit:

1. the provision and maintenance of a pavilion, playing fields and other facilities for the use of the inhabitants of Keynsham and the surrounding areas without distinction of political, religious or other opinions, including use for:

- (a) meetings, lectures, classes, sporting activities; and
- (b) other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the inhabitants.

2. the relief of those individuals (and if appropriate their spouses) who are in need by reason of age, disability or ill-health by the provision of:

- (a) accommodation and associated facilities; and/or
- (b) other services or assistance.

Risk management

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

Public benefit

The Trustees are aware of the Charity Commission guidance on public benefit and have paid due regard to this guidance when deciding on what activities the charity should undertake.

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2020

In 2020 the Trust was able to support 1,992 beneficiaries in the following categories:

- (a) 870 gym members
- (b) 223 social club members
- (c) 899 members of 21 sports and activities clubs

Membership of the sports and activities clubs is shown below:

<i>Membership of Clubs</i>	<i>Members</i>
Baseball	55
Cadbury Pensioners	73
Golf	39
Cycle cross	30
Joggers	23
Netball	15
Bowls	50
Somerdale Community Shed	15
Step out and Move On	40
Tennis	64
Nordic walking Group	15
Cricket	70
Fry Junior Football Club	120
Fry Football Club	90
Red Falcons Football Club	50
Cosmos Football Club	25
Fishponds Football Club	25
Table Tennis Group	30
Mencap	30
Somerdale Souls (social group)	20
Choir Jam	20
Total users	899

Achievements and performance

Following the acquisition of the Somerdale Pavilion in 2019, the Trust has built a strong relationship with all existing sports and social clubs associated with the Pavilion with the objective of providing encouraging health and wellbeing of the local community through physical and social activities.

We continued to provide and support the Fry Pensioners, Somerdale Shed and Fry Bowls, Tennis and Golf sections. The table above highlights the full extent of the physical and social activities the Trust provided and supported.

The Trust continues to manage and operate the gyms and spa at the Somerdale Pavilion and the Chocolate Quarter, supporting around 875 members.

Somerdale Pavilion Trust

Report of the Trustees For the year ended 31 December 2020

Unfortunately, due to the COVID-19 pandemic the Trust had to close the Pavilion and the Chocolate Quarter Gym and Spa on Monday 23rd March 2020. Following the UK Governments lockdown guidance, most staff were furloughed for the duration of the closure.

Due to the continuous effect of the pandemic, the Trust was forced to open and close several times during the year. Resulting in the closure of the operations for a total of twenty-five weeks.

The impact of COVID-19 resulted in the loss of memberships leading to a significant reduction of income. The damage has been limited with support from various Government grants and reduced costs from suppliers.

The Trust in common with much of the Leisure sector has experienced a challenging year. However, Somerdale Pavilion Trust achieved a positive financial result.

Financial review

The performance of the Trust during its first full year of operating the Pavilion and the resulting financial result to 31 December 2020 was consistent with the expectations and plans of the Trustees that were developed in response to the covid-19 pandemic. The financial surplus for the period to 31 December 2020 was £61k which was generated from total income of £651k and charitable expenditure of £590k. Separately, the Trust has retained a balance of £33k from a grant provided by the landlord to support the service.

Future plans

It is anticipated that due to the continued uncertainty around COVID-19, 2021 will be a challenging year. The Pavilion remained closed for the first quarter of 2021, with the aim to reopen the business by following the Government roadmap. The Trust continues to take a proactive approach to containing costs until such time as full activities can return at the Pavilion.

As restrictions are eased or lifted, the Pavilion will follow a phased re-opening of the bar and catering services, encourage gym members to return to a safe environment.

All of the Trusts' sport clubs including, baseball, bowls, cricket, golf, football, and tennis have all expressed their commitment to return to the Pavilion when it is safe to do so.

In the long term, the Trust remains committed to working with new and existing groups and individuals of all ages to encourage the community to make better use of the club and the facilities it has to offer.

Reserves policy

The Trusts' policy is to build up unrestricted reserves equivalent to one month's operating expenditure, which at this stage of the SPT's operation would be £75,000. As at 31 December 2020 the value of unrestricted reserves was £81k.

Somerdale Pavilion Trust

**Report of the Trustees
For the year ended 31 December 2020**

Auditors

The board of trustees appointed KPMG LLP as auditors at their meeting held on 1 October 2019.

This report has been prepared in accordance with current statutory requirements, the memorandum of association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Approved by the Trustees on 15 July 2021 and signed on their behalf by:



Mr Peter Rilett
Chair
Somerdale Pavilion Trust

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

Opinion

We have audited the financial statements of Somerdale Pavilion Trust (“the charitable company”) for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the charitable company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease their operations, and as they have concluded that the charitable company’s financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements (“the going concern period”).

In our evaluation of the trustees’ conclusions, we considered the inherent risks to the charitable company’s business model and analysed how those risks might affect the charitable company’s financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees’ assessment that there is not, a material uncertainty related 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 the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

To identify risks of material misstatement due to fraud (“fraud risks”) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors, the audit committee, as to the Charitable Company’s high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.
- Considering remuneration incentive schemes and performance targets

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit

As required by auditing standards, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, and the risk that the Charitable Company’s management may be in a position to make inappropriate accounting entries, and the risk of bias in accounting estimates and judgements such as the calculation of investment property and pension assumptions

We did not identify any additional fraud risks.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and discussed with the directors the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Charitable Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Charitable Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified laws and regulations most likely to have such an effect, recognising the nature of the Charitable Company’s activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The trustees are responsible for the other information, which comprises Report of the Trustee. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Trustees' Annual Report, which constitutes the directors' report for the financial year, is inconsistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in the Trustees' Responsibilities Statement set out on page 2, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Trustees of Somerdale Pavilion Trust

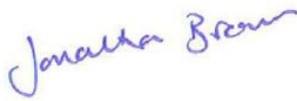
Auditor's responsibilities

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 opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on the FRC's website at: www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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.



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Jonathan Brown

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

66 Queen Square

Bristol

BS1 4BE

Date: 2 August 2021

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Somerdale Pavilion Trust

Statement of financial activities (including income and expenditure account) For the year ended 31 December 2020

	Notes	Unrestricted funds	Restricted funds	Total funds year ended 31 December 2020	Total funds period ended 31 December 2019
		£	£	£	£
Income					
Grant income		98,048	-	98,048	67,000
Charitable activities		289,994	-	289,994	189,430
Other trading activities		262,588	-	262,588	96,400
Total income		<u>650,630</u>	<u>-</u>	<u>650,630</u>	<u>352,830</u>
Expenditure					
Charitable activities	2	(572,104)	-	(572,104)	(310,319)
Other		(17,456)	-	(17,456)	(22,819)
Total expenditure		<u>(589,560)</u>	<u>-</u>	<u>(589,560)</u>	<u>(333,138)</u>
Net income/(expenditure)		<u>61,070</u>	<u>-</u>	<u>61,070</u>	<u>19,692</u>
Net movement in funds		61,070	-	61,070	19,692
Total funds brought forward		19,692	-	19,692	-
Total funds carried forward		<u>80,762</u>	<u>-</u>	<u>80,762</u>	<u>19,692</u>

Incoming resources and resulting net movement in funds arise from continuing operations. The charity has no recognised gains or losses other than those shown above.

Somerdale Pavilion Trust

Balance sheet As at 31 December 2020

	Notes	2020	2019
Fixed assets:		£	£
Equipment	6	<u>7,681</u>	<u>2,722</u>
		<u>7,681</u>	<u>2,722</u>
Current assets:			
Stock	7	358	6,824
Debtors	8	59,163	16,589
Cash at bank and in hand		<u>175,228</u>	<u>265,394</u>
		<u>234,749</u>	<u>288,807</u>
Creditors: due within one year	9	<u>(161,668)</u>	<u>(271,837)</u>
Net current assets		<u>73,081</u>	<u>16,970</u>
Net assets		<u>80,762</u>	<u>19,692</u>
Total restricted funds		-	-
Total unrestricted funds		80,762	19,692
Total funds	10, 11	<u>80,762</u>	<u>19,692</u>

These financial statements were approved by the Board on 15 July 2021
and were signed on its behalf by:



Mr Peter Rilett
Chair
Somerdale Pavilion Trust

I Accounting policies

I.1 Company information

Somerdale Pavilion Trust is a private charitable company limited by guarantee incorporated in England and Wales, company number 11730938. The registered office is C/O St Monica Trust, Cote Lane, Bristol, BS9 3UN.

I.2 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined under FRS 102.

Under Section 7.1B of FRS 102, the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

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

The Trustees have prepared the financial statements on a going concern basis which they consider is appropriate for the following reasons. The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in the Consolidated Statement of Financial Activities and notes 2 to 4.

The Trustees have reviewed cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on those cash flow forecasts and consider that as a result of the charities operating model explained above, even if no further funding is received in the 6 months period, the charity has sufficient cash reserves to pay all committed costs. As a result, the Trustees consider it appropriate for the financial statements to be prepared on a going concern basis.

There are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Incoming resources

Donations are credited on a receivable basis unless related to a specific period, in which case they are deferred until that period.

All other income is recognised once the charity has entitlement to the resources, it is probable the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, including irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

Governance costs include those incurred with constitutional and statutory requirements.

1.5 Stocks

Stocks consist of catering supplies and have been valued at the lower of cost and net realisable value.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, bank overdrafts or other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The 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 company's statement of financial position when the 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 includes debtors, 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.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, 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 receipts 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 business from suppliers. Accounts payable are classified as 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after more than one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Funds structure

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds comprise those funds which the donor has specifically restricted the purpose for which they can be used.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on these assets at annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Office equipment	20% straight line per annum
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Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2020

2 Analysis of total resources expended

	Charitable activities	Other costs	2020	Charitable activities	Other costs	2019
	£	£	£	£	£	£
Staff costs (note 4)	380,351	-	380,351	198,778	-	198,778
Food and drink purchases	-	17,445	17,445	-	21,552	21,552
Equipment	21,530	11	21,541	10,164	1,267	11,431
Repairs and maintenance	19,868	-	19,868	19,671	-	19,671
Premises costs	85,258	-	85,258	61,022	-	61,022
Office running costs	34,818	-	34,818	6,564	-	6,564
Service contracts	16,044	-	16,044	2,052	-	2,052
Professional and legal fees	1,264	-	1,264	6,790	-	6,790
Bank charges	6,218	-	6,218	2,732	-	2,732
Depreciation	753	-	753	46	-	46
Governance costs (note 3)	6,000	-	6,000	2,500	-	2,500
	<u>572,104</u>	<u>17,456</u>	<u>589,560</u>	<u>310,319</u>	<u>22,819</u>	<u>333,138</u>

3 Governance costs

	2020	2019
	£	£
Auditor's remuneration	6,000	2,500
	<u>6,000</u>	<u>2,500</u>

4 Staff numbers and costs

The average number of persons employed by the company during the year was: 27 (2019: 32).

The aggregate payroll costs were as follows:

	2020	2019
	£	£
Wages and salaries	326,814	174,003
Social security costs	13,395	8,400
Pensions	3,839	4,402
Contractor costs	36,303	11,973
	<u>380,351</u>	<u>198,778</u>

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2020

During the current year and previous period, the Trustees were not paid any remuneration or reimbursed for expenses, and no Trustees made donations to the charity.

Key management remuneration in total for the year was £nil (2019: £nil).

There were no employees whose emoluments were in excess of £60,000 per annum in the current year or previous period.

5 Taxation

None of the income received by the charity is subject to UK corporation tax. As such, there is no tax arising on the movement in funds during the year.

6 Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 January 2020	2,768	2,768
Additions	5,712	5,712
At 31 December 2020	<u>8,480</u>	<u>8,480</u>
Depreciation		
At 1 January 2020	46	46
Charge for the year	753	753
At 31 December 2020	<u>799</u>	<u>799</u>
Net book value		
As at 31 December 2020	<u>7,681</u>	<u>7,681</u>
As at 31 December 2019	<u>2,722</u>	<u>2,722</u>

7 Stocks

	2020 £	2019 £
Catering supplies	-	6,824
Cleaning supplies	358	-
	<u>358</u>	<u>6,824</u>

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2020

8 Debtors

	2020	2019
	£	£
Prepayments	374	6,597
Accrued income	-	9,811
Other debtors	58,789	181
	<u>59,163</u>	<u>16,589</u>

9 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	-	8,779
Other creditors	128,929	158,761
Accruals	32,739	104,297
	<u>161,668</u>	<u>271,837</u>

10 Analysis of charitable funds

	Incoming resources £	Resources expended £	Transfers between funds £	31 December 2020 £
Unrestricted funds	650,630	(589,560)	-	61,070
Restricted funds	-	-	-	-
	<u>650,630</u>	<u>(589,560)</u>	<u>-</u>	<u>61,070</u>

	Incoming resources £	Resources expended £	Transfers between funds £	31 December 2019 £
Unrestricted funds	352,830	(333,138)	-	19,692
Restricted funds	-	-	-	-
	<u>352,830</u>	<u>(333,138)</u>	<u>-</u>	<u>19,692</u>

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2020

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
Tangible fixed assets	7,681	-	7,681
Stock	358	-	358
Debtors	59,163	-	59,163
Cash at bank and in hand	175,228	-	175,228
Creditors	(161,668)	-	(161,668)
	<u>80,762</u>	<u>-</u>	<u>80,762</u>

	Unrestricted funds	Restricted funds	Total funds 2019
	£	£	£
Tangible fixed assets	2,722	-	2,722
Stock	6,824	-	6,824
Debtors	16,589	-	16,589
Cash at bank and in hand	265,394	-	265,394
Creditors	(271,837)	-	(271,837)
	<u>19,692</u>	<u>-</u>	<u>19,692</u>

12 Financial commitments

At the year end, contractual commitments totalling £nil (2019: £nil) were in place in respect of future building improvements work to be undertaken.

13 Related party transactions

Somerdale Pavilion Trust is related to St Monica Trustee Company Limited, which is the sole Trustee of St Monica Trust, by common directors.

During the year, St Monica Trust provided staff time and funds for operating expenses to the charity totalling £64,884 (2019: £152,654). The charity provided services to St Monica Trust in the form of parking and academy rent totalling £236,850 (2019: £39,476). The amount owed by St Monica Trust at the year-end was £58,789. In 2019 an amount of £113,178 was owed to St Monica Trust.

Somerdale Pavilion Trust

Notes to the financial statements For the year ended 31 December 2020

14 Comparative Statement of financial activities

	Unrestricted funds	Restricted funds	Total funds period ended 31 December 2019
	£	£	£
Income			
Grant income	67,000	-	67,000
Charitable activities	189,430	-	189,430
Other trading activities	96,400	-	96,400
Total income	<u>352,830</u>	<u>-</u>	<u>352,830</u>
Expenditure			
Charitable activities	(310,319)	-	(310,319)
Other	(22,819)	-	(22,819)
Total expenditure	<u>(333,138)</u>	<u>-</u>	<u>(333,138)</u>
Net income/(expenditure)	<u>19,692</u>	<u>-</u>	<u>19,692</u>
Net movement in funds	19,692	-	19,692
Total funds brought forward	-	-	-
Total funds carried forward	<u>19,692</u>	<u>-</u>	<u>19,692</u>