

WINSCOMBE COMMUNITY ASSOCIATION

ACCOUNTS

YEAR TO 30th APRIL 2025

reg. charity no. 1186290

Trustees:

Mark Payne

Janet O'Brien

Irene Threasher

Ian Vibert

Mandy Turner

Michael Turner

Caryn Richie

Jayne Smith

Annette Clements

Rob Ireland

Nicky Ireland

WINSCOMBE COMMUNITY ASSOCIATION

ACCOUNTS

YEAR TO 30th APRIL 2025

YEAR ENDED 30 APRIL 2025

I report on the accounts of the Association for the year ended 30 April 2025, which are set out on pages 2 to 10.

Respective responsibilities of trustees examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirements of section 145 of the Charities Act 2011 do not apply. It is my responsibility to state, on the basis of the procedures specified in the general directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiners report

My examination was carried out in accordance with the general direction given by the Charity Commissioners. An examination includes a review of the accounting records presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter came to my attention:

(1) which gave me reasonable cause to believe that in any material respect the requirements

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

However, I do draw attention to the fact, that as noted in the Treasurer's report on page 3, funding has not been secured in full to meet total spend on the new build project. The Trustees, however, are confident on the receipt of £250,000 Parish Council loan, or failing receipt are certain alternative funding arrangements can be found to meet obligations. The funding gap is c.£133,000 as at the year end, which would be more than made up by the £250,000 loan.

4 Valley House Courtyard
Union Street
Cheddar
BS27 3NS

Jane Hall
Independent
Examiner

Registered Charity No
1186290

WINSCOMBE COMMUNITY ASSOCIATION

Treasurer Report

YEAR TO 30th APRIL 2025

Objectives and activities:

As a reminder our objectives under our constitution are to:

Promote the benefit of the inhabitants of Winscombe & Sandford and the neighbourhood. Associate with volunteer organisations, local authorities and inhabitants to advance education and to provide facilities in the interest of social welfare for recreation and leisure time occupation. Manage and maintain a Community Centre for activities promoted by the Association and its constituent bodies.

This has been a significant year for the charity, with construction having started on the WiNSpace project for a new build Centre to replace the annex buildings. We have also sold the Headmaster's house (HMH), to help fund the project. The Old School will remain as an important community asset with a priority on youth provision for its spaces.

Finances

We sincerely thank all our current Users of the facilities who have stayed with us during this build phase. Our rental income has held up well and it is amazing to see how supportive everyone has been, making the best of the limited facilities we have had and showing flexibility, co-operation and community spirit. The Parish Council who were based in the HMH moved temporarily to accommodation at Thatchers Cider and will be returning once the new build is complete.

Overall, net income less expenditure (excluding the WiNSpace new build project and the HMH sale) held up at £10,175. A fantastic effort which included over £5,600 from fundraising events.

The WiNSpace project is well under way, with a contract for just under £1.8m in place and completion of the new build scheduled for end October 2025. Funding has been identified to fully meet this cost and has either been paid or is committed. The exception to this is a £250,000 loan which is subject to approval by the Parish Council (PC) and Secretary of State. The Trustees' strong expectation is that approval will be given with PC approval and submission of a loan application made to government, post year end. In the unlikely event that this is not approved, we are satisfied that the funding gap could be made good by a short term bridging loan and subsequent sale of the Old School building.

The accounts show the grants and WiNSpace expenditure on a cash-basis; i.e. what has been paid and received during the current financial year. The only exception is where expenditure has been incurred against grants due specifically for those costs. In these cases a debtor for that amount of the grant has been accounted for.

We are carefully monitoring our cashflow and have identified funding to match all our contracted spend for the build, with just fundraising for fit-out remaining.

We thank all our donors and supporters who are listed where appropriate, on the WiNSpace website www.WiNSpace.org.uk

Income that has been provided for the WiNSpace project is identified separately in our record keeping and accounts, and is shown as "restricted" funds.

Structure, governance and management

We thank Jen Saunders for her time as a Trustee; particularly giving time with a young family. We are delighted to welcome as Trustees, Nicky and Rob Ireland who moved to the village this year and represent the younger generation. We are keen that the community centre is for everyone across all ages, so particularly welcome them to our Trustee team. Post year end, Sue Henry has also become a Trustee.

Summary

So, in summary, the finances of the WCA remain in a sound position. Our investment in the future with the new build is well under way and we sincerely thank our users, most of whom have stayed with us over this construction period, despite the build disruption. We also welcome all our new users who have started regular bookings during the year.

Finally, I thank Jane Hall for examining the accounts and propose her as an independent examiner for next year.

Amanda Turner, Treasurer

WINSCOMBE COMMUNITY ASSOCIATION

INCOME & EXPENDITURE ACCOUNT

YEAR TO 30th APRIL 2025

reg. charity no. 1186290

| | 2025 £ | 2024 £ |
|---|------------------|----------------|
| INCOME | | |
| Rents Received | 37,223 | 41,129 |
| Fund Raising | 5,666 | 9,566 |
| Friends Scheme | 185 | 281 |
| Donations (see note 1) | 93,155 | 3,280 |
| Other grants (warmspace) | 605 | 500 |
| Warmspace National Grid grant | 0 | 10,000 |
| WiNSpace grants (see Note 1) | 949,813 | |
| Interest Received | 1,749 | 3,715 |
| Sale headmaster house(part payment) (se note below) | 131,616 | |
| | 1,220,012 | 68,471 |
| EXPENDITURE | | |
| Repairs & Maintenance | 1,232 | 2,431 |
| Renewals & Improvements | 0 | 8,553 |
| Running costs | 17,634 | 18,946 |
| Housekeeping & Bookings | 14,218 | 12,503 |
| Miscellaneous Expenses | 1,564 | 557 |
| Warmspace Grant expenditure | 605 | 10,000 |
| WiNSpace outgoings (see note 1) | 676,508 | 79,794 |
| | 711,761 | 132,784 |
| | 508,251 | -64,313 |
| Income to WiNSpace Fund | 478,487 | 63,810 |
| Income to Accumulated Fund (see note 3) | -236 | -128,123 |
| Income to General Fund (see note 3) | 30,000 | |
| | 508,251 | -64,313 |

Note: The Headmaster house sold for £196,465 net of costs. £64,849 is held by North Somerset Council and will be paid to the WiNSpace project during the financial year 2025/6. Post year end this amount has now been paid.

WINSCOMBE COMMUNITY ASSOCIATION

BALANCE SHEET

YEAR TO 30th APRIL 2025

| | 2025 | | | 2024 | |
|------------------------------------|----------------|----------------|--|---------------|----------------|
| | £ | £ | | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets (see Note 5) | | 35,000 | | | 35,000 |
| CURRENT ASSETS | | | | | |
| Debtors (restricted) (see note1) | 356,283 | | | - | |
| Deposit Account | | | | - | |
| Bank Account (restricted) | 141,793 | | | | |
| Bank account (unrestricted) | 95,911 | | | 84,605 | |
| Petty Cash | | | | - | |
| | 593,987 | | | 84,605 | |
| CURRENT LIABILITIES | | | | | |
| Defibrillator Fund | 404 | | | 404 | |
| Other Creditors | 1,131 | | | - | |
| | 1,535 | | | 404 | |
| NET CURRENT ASSETS | | 592,452 | | | 84,201 |
| NET ASSETS | | 627,452 | | | 119,201 |
| FINANCED BY: | | | | | |
| General Funds | | | | | |
| balance brought forward | 20,000 | | | 20,000 | |
| Increase/decrease for Year | 30,000 | | | | |
| Balance Carried Forward | | 50,000 | | | 20,000 |
| WiNSpace Fund | | | | | |
| balance brought forward | 63,965 | | | 155 | |
| Increase/decrease for Year | 478,487 | | | 63,810 | |
| Balance Carried Forward | | 542,452 | | | 63,965 |
| ACCUMULATED FUND | | | | | |
| Balance Brought Forward | 35,236 | | | 163,359 | |
| Net Surplus/(deficit) for the Year | - 236 | | | - 128,123 | |
| Balance Carried Forward | | 35,000 | | | 35,236 |
| | | 627,452 | | | 119,201 |

WINSCOMBE COMMUNITY ASSOCIATION

WiNSpace

INCOME & EXPENDITURE ACCOUNT (note 1)

YEAR TO 30th APRIL 2025

| | 2025 £ | | 2024 £ | |
|----------------------------------|------------------|--|----------------|--|
| INCOME | | | | |
| Donations | 93,155 | | - | |
| Grants (see note below) | 949,813 | | | |
| Sale HMH (see note page 4) | 131,616 | | - | |
| | 1,174,584 | | | |
| EXPENDITURE | | | | |
| Professional fees | 37,324 | | 78,215 | |
| Other costs | 639,184 | | 1,579 | |
| | 676,508 | | 79,794 | |
| | | | | |
| EXCESS OF INCOME FOR YEAR | 498,076 | | -79,794 | |
| | | | | |

Note:

Grants shown are either grants that were received during the year, or grants that have been offered and are due to be claimed against WiNSpace expenditure that has been paid during the year. The amount due to be claimed included in the total figure is £356,283 which is shown on page 5 as a debtor. These amounts have now been paid, post year end.

WINSCOMBE COMMUNITY ASSOCIATION
Accumulated Fund (Note 2)

YEAR TO 30th APRIL 2025

| | 2025 | | 2024 |
|---|---------------|--|---------------|
| | £ | | £ |
| INCOME | | | |
| Rents Received | 37,223 | | 41,129 |
| Fund Raising | 5,666 | | 9,566 |
| Friends Scheme | 185 | | 281 |
| Donations | | | 3,280 |
| Other grants (warmspace) | 605 | | 500 |
| Warmspace National Grid grant | | | 10,000 |
| Interest Received | 1,749 | | 3,715 |
| Income (excluding WiNSpace and sale HMH) | 45,428 | | 68,471 |
| EXPENDITURE | | | |
| Repairs & Maintenance | 1,232 | | 2,431 |
| Renewals & Improvements | 0 | | 8,553 |
| Running costs | 17,634 | | 18,946 |
| Housekeeping & Bookings | 14,218 | | 12,503 |
| Miscellaneous Expenses | 1,564 | | 557 |
| Warmspace Grant expenditure | 605 | | 10,000 |
| Outgo (excluding WiNSpace and sale HMH) | 35,253 | | 52,990 |
| Net Income (excluding WiNSpace and sale HMH) | 10,175 | | 15,481 |
| Accumulated fund b/f | 35,236 | | 163,359 |
| Income to Accumulated Fund | -236 | | - |
| Accumulated Fund c/f | 35,000 | | 35,236 |

WINSCOMBE COMMUNITY ASSOCIATION

RESTRICTED FUNDS (note 3)

| | 2025 | | 2024 | |
|--|---------|----------------|---------|----------------|
| | £ | | £ | |
| Increase in WiNSpace funds during year <small>see note 1</small> | 498,076 | | - | 79,794 |
| Increase in unrestricted funds in year <small>see note 2</small> | 10,175 | | | |
| total increase in Funds in year | | 508,251 | | -79,794 |
| WiNSpace Unrestricted Funds | | | | |
| WiNSpace Fund b/f Unrestricted) | | 63,965 | | 155 |
| Transfer in/out General Fund | -30,000 | | 0 | |
| Transfer in/out Accumulated Fund | 236 | | 128,123 | |
| Increase in unrestricted funds in year | 10,175 | | | |
| WiNSpace Unrestricted Fund c/f | | 44,376 | | 63,965 |
| WiNSpace Restricted Funds | | | | |
| WiNSpace Fund b/f Restricted) | 0 | | | |
| Transfer in/out | 0 | | | |
| Increase in restricted funds in year | 498,076 | | | |
| WiNSpace Restricted Fund c/f | | 498,076 | | 0 |
| Total WiNSpace Reserve Fund | | 542,452 | | 63,965 |

Restricted Funds are in respect of donations or grants paid during the year for the WiNSpace project. Future income and expenditure for WiNSpace will be accounted on a cash-basis in the accounting year paid/received. The sale proceeds of the headmaster house (HMH) are treated as restricted as it was a requirement of sale that these be spent for community benefit. An amount of £ 64,849 was held by North Somerset in relation to the sale of the HMH and will be released upon request and provision of invoices for spend on the project. This has been paid post year end. See (note 4) for a detailed breakdown of Income and Expenditure for Restricted Funds during the year.

As at 1 May 2025, there was just under £1.2M of Contractor fees still to be paid of the total contract cost of c£1.8m. Funding identified but not yet paid was c. £0.7m, which combined with the £542,452 WiNSpace reserve fund is sufficient to meet the expected outgoings. Note outstanding funding includes the £250,000 loan from the Parish Council currently in process. If this does not get approved, the Trustees are satisfied a bridging loan and subsequent sale of the Old School would be sufficient to meet any funding shortfall.

WINSCOMBE COMMUNITY ASSOCIATION
Details on Income and Expenditure of
RESTRICTED FUNDS during year(note 4)

| | Income | Expenditure | Balance remaining |
|----------------------|---------------------|-------------------|-------------------|
| Provider | £ | £ | £ |
| Grant | | | |
| Thatcher Foundation | 25,000.00 | 0.00 | 25,000.00 |
| Bristol Airport | 12,000.00 | 0.00 | 12,000.00 |
| Comm Ownership Fund | 300,000.00 | 300,000.00 | 0.00 |
| Lottery | 190,000.00 | 190,000.00 | 0.00 |
| Quartet | 4,000.00 | 4,000.00 | 0.00 |
| WestonGarfield | 40,000.00 | 10,000.00 | 30,000.00 |
| S106 (Redrow) | 129,899.00 | 129,899.00 | 0.00 |
| Parish Council Grant | 248,914.00 | 0.00 | 248,914.00 |
| sum total | 949,813.00 | 633,899.00 | 315,914.00 |
| Other Donations | 93,155.00 | 42,608.00 | 50,547.00 |
| Sale HMH | 131,615.00 | | 131,615.00 |
| TOTAL | 1,174,583.00 | 676,507.00 | 498,076.00 |

We sincerely thank all our Sponsors, Grant Providers and Donors for their generosity in supporting the WinSpace project. More details on our sponsors can be found on our website <https://winspace.org.uk/>

WINSCOMBE COMMUNITY ASSOCIATION

Tangible Assets

NOTES TO THE ACCOUNTS (note 5)

YEAR ENDED 30th APRIL 2025

| | Freehold | Fixtures & Fittings | Total |
|-----------------------|---------------|---------------------|---------------|
| | £ | £ | £ |
| COST | | | |
| At 1 May 2024 | 35,000 | 25,350 | 60,350 |
| Additions | | 0 | 0 |
| At 30 April 2025 | 35,000 | 25,350 | 60,350 |
| DEPRECIATION | | | |
| At 1 May 2024 | | 25,350 | 25,350 |
| additions | | - | - |
| At 30 April 2025 | | 25,350 | 25,350 |
| NET BOOK VALUE | | | |
| At 1 May 2024 | 35,000 | | 35,000 |
| At 30 April 2025 | 35,000 | | 35,000 |