

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

England & Wales · Charity number 267781

Details

Other names	BRIDPORT LEISURE CENTRE
Status	Registered
Legal form	Charitable company
Company number	01218639
Registered	1975-08-14
Register	View on the Charity Commission register

Contact

Address	Bridport Leisure Centre Skilling Hill Road Bridport DT6 5LN
Phone	01308427464
Email	info@bridportleisure.com
Website	www.bridportleisure.com

Activities

Objects: A) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR THE BENEFIT OF THE INHABITANTS OF WEST DORSET AND THE SURROUNDING AREA FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE, IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITION OF LIFE AND THE MENTAL AND PHYSICAL WELLBING; B) TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATIONAL ACTIVITIES; AND/OR C) TO CARRY OUT SUCH OTHER CHARITABLE OBJECTS CONSISTENT WITH THE ABOVE WHICH THE TRUSTEES IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: The provision and maintenance of recreational facilities for the benefit of the inhabitants of West Dorset and its neighbourhood without distinction of political, religious or other opinions with the object of improving the conditions of life for the said inhabitants. (Memorandum of Association of Bridport & West

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** WEST DORSET AND THE SURROUNDING AREA
- Devon
- Dorset
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,549,924	£1,542,906	£834,502	65
2024-03-31	£1,429,463	£1,456,045	£827,484	59
2023-03-31	£1,224,867	£1,369,261	£942,855	53
2022-03-31	£1,032,130	£1,091,016	£1,087,249	44
2021-03-31	£887,141	£1,069,790	£1,146,135	55

Trustees

Name	Role	Appointed
Frederick Fowler	Chair	2021-03-23
Caroline Saunders		2022-11-15
Deborah Fox		2022-11-15
Jason Vaughan		2024-09-23
Nicholas John Thornley		2019-09-24
Phillip Alan Summerton		2022-11-15

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

England & Wales - Charity number 267781

Accounts

Company registration number: 01218639

Charity registration number: 267781

BRIDPORT AND WEST DORSET SPORTS TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Edwards & Keeping

Chartered Accountants

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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BRIDPORT AND WEST DORSET SPORTS TRUST LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Chairman	Mr Frederick Fowler
Vice Chair	Ms Deborah Fox
Trustees	Mr Alec Bailey, (Treasurer) Mr Nicholas Thornley Mr Philip Summerton Ms Caroline Saunders Mr Jason Vaughan Mr Nicholas Johnson
Senior Management	Will Thrower, Centre Manager Sally Bragg, HR & Salaries Manager Rachel Figueira, Finance Manager
Registered Office	Bridport Leisure Centre Brewery Fields Bridport Dorset DT6 5LN
Charity Registration Number	267781
Company Registration Number	01218639
Auditor	Edwards and Keeping Limited Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
Solicitors	Porter Dodson 21 South Street Bridport Dorset DT6 3NR
Bankers	Lloyds Bank 27 Fore Street Chard Somerset TA20 1PS

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act and Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and Activities

Charitable Purposes:

As set out in our governing document, the charity's purpose is to promote community participation in healthy recreation by providing facilities for sports, fitness, and leisure facilities and activities for the residents and visitors of Bridport and its surrounding areas.

Aims and Objectives for 2024/25:

- Enhance access to affordable sports and fitness programmes for all age groups.
- Maintain and improve the quality of facilities at Bridport Leisure Centre.
- Increase community engagement through targeted outreach, particularly for under-represented groups.

Activities and Strategies

The charity continued to deliver a wide range of activities, including swimming lessons, fitness classes, home facilities for several local clubs and community events. The charity has become a Hyrox affiliated site (July '24), this has been a welcome addition and has been very popular. It has also added pre-school gymnastics to its timetable.

The charity invested £25,000 to upgrade the wetside boilers, which will reduce energy consumption across the year.

The charity attended several local community outreach events and engaged with local medical practices to deliver initiatives to 'at risk' groups including exercise referral and chronic pain management. We have also invested in upskilling a L2 fitness instructor to L3 to meet demand.

Fundraising disclosures

The charity conducts limited fundraising, primarily through community events. We comply with the Fundraising Regulator's Code of Fundraising Practice, received no complaints, and ensure vulnerable individuals are protected through clear policies. No professional fundraisers or commercial participants were engaged.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. Our programmes are accessible to all, with subsidised rates for low-income residents and free access for certain community groups, ensuring broad community benefit.

As noted, our activities are designed to maximize public benefit, with a focus on accessibility and inclusion.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Achievements and performance

In 2024/25, Bridport Leisure Centre recorded 145,080 visits, a 1.5% increase on the previous year. Key achievements include:

- Minimal growth of the Membership base, +20 for the year (open: 1683, close: 1703). However, the membership yield was +£1.95 on target (actual: £35.45, target: £33.50)
- Continued to deliver HAF funded spaces on our Multi-Activity Holiday Camps, with occupancy in excess of 80% - generating an additional £6,060.

Performance against targets:

- Achieved a 1.5% growth on Centre visits however, the target was 15% so this will need to be monitored throughout the next year.
- Swim School subscriptions decreased by 1.76% (9 in total) however, the yield per member was +£1.68 on target. Overall - children's activities continue to perform well financially against target.

Challenges include the volatility of the energy market and escalating costs of operating the facility. The Centre has been fortunate that it has not experienced any unforeseen issues that effected its operation.

The charity's activities promoted physical health, social inclusion, and community cohesion, with testimonials highlighting improved mental well-being among participants.

Financial review

The charity's total income for 2024/25 was £1,549,924 with an expenditure of £1,542,906 resulting in a surplus of £7,018. Principal income sources included membership fees (£681,701), courses & activities (£313,905), swimming pool (£144,036), and the management fee (£197,770).

Expenditure supported key objectives, with roughly 70% allocated to staffing and operating costs.

Policy on reserves

The charity aim is to hold in reserve the equivalent of 15% of income. Following a challenging 5-years following the pandemic, its financial reserves are continuing to grow. Any excess reserves will be allocated to future facility upgrades.

Investment policy and objectives

Due to reduced interest rates in normal banking facilities, the Trust has now invested higher rates of interest in low risk fixed term saving accounts.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Plans for future periods

In 2025/26, the charity aims to:

- Increase its Membership base by 5%.
- Invest £25,000 to create treatment space, that will provide a new service to the facility and provide an additional income stream.
- Forge new partnerships with local businesses and link to provide their employees with memberships.
- Investigate the feasibility of installing 2 outdoor padel courts on site.

These plans are informed by the success of current programmes and feedback from stakeholders, with resources and potential funding avenues investigated to ensure financial sustainability.

Structure, governance and management

Nature of governing document

Bridport & West Dorset Sports Trust Limited is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association, incorporated on 7th July 1975 and last amended in 2018. The charity owns and operates Bridport Leisure Centre, providing accessible sports and recreational facilities to the local community.

The Board of Trustees, comprising of up to ten members, oversees the charity's strategy and governance. Day-to-day operations are delegated to the Centre Manager and their Senior Management Team. Trustees are recruited through open advertisement and local networks, with appointments approved by the Board following interviews assessing skills and alignment with the charity's mission. New trustees undergo induction, including training on charity law and governance, facilitated by the Charity Commission's resources and internal workshops.

The remuneration of key management personnel is set based on benchmarking against similar-sized charities in the leisure sector, with annual reviews by the Finance & Salaries Sub-Committee to ensure fairness and sustainability. The charity operates independently but collaborates with local organisations, such as Dorset Council, Bridport Town Council and local Clubs and Schools, to deliver community programmes.

Major risks and management of those risks

Key risks include rising energy costs and potential reductions in grant funding. These are managed through energy-efficient upgrades and diversified income streams.

Relationships with related parties

None to report.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bridport and West Dorset Sports Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

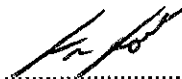
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 29/10/25 and signed on its behalf by:



Mr Frederick Fowler
Chairman

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

Opinion

We have audited the financial statements of Bridport and West Dorset Sports Trust Ltd (the charitable company) for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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. 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
 - the Trustees' Report has been prepared in accordance with applicable legal requirements.
-

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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 the 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' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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 and in respect of irregularities including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the leisure sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, data protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware if the instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

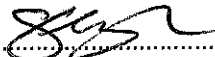
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

Use of our report

This report is made solely to the charitable company'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 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.


.....
Sarah Hough FCA DChA (Senior Statutory Auditor)
For and on behalf of Edwards and Keeping Limited, Statutory Auditor

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Date: 18 November 2025

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	9,358	30,435	39,793	48,038
Charitable activities	4	1,423,960	28,800	1,452,760	1,334,250
Other trading activities	5	49,265	-	49,265	42,124
Investment income	6	8,106	-	8,106	5,051
Total income		<u>1,490,689</u>	<u>59,235</u>	<u>1,549,924</u>	<u>1,429,463</u>
Expenditure on:					
Raising funds	7	(32,877)	-	(32,877)	(30,982)
Charitable activities	8	<u>(1,423,365)</u>	<u>(86,664)</u>	<u>(1,510,029)</u>	<u>(1,425,063)</u>
Total expenditure		<u>(1,456,242)</u>	<u>(86,664)</u>	<u>(1,542,906)</u>	<u>(1,456,045)</u>
Net income/(expenditure)		<u>34,447</u>	<u>(27,429)</u>	<u>7,018</u>	<u>(26,582)</u>
Net movement in funds		34,447	(27,429)	7,018	(26,582)
Reconciliation of funds					
Total funds brought forward		<u>20,786</u>	<u>806,698</u>	<u>827,484</u>	<u>854,066</u>
Total funds carried forward	23	<u>55,233</u>	<u>779,269</u>	<u>834,502</u>	<u>827,484</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 23.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

(REGISTRATION NUMBER: 01218639)

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	890,193	983,872
Current assets			
Stocks	14	8,403	4,609
Debtors	15	86,944	55,629
Cash at bank and in hand	16	152,783	114,194
		248,130	174,432
Creditors: Amounts falling due within one year	17	(239,345)	(186,206)
Net current assets/(liabilities)		8,785	(11,774)
Total assets less current liabilities		898,978	972,098
Creditors: Amounts falling due after more than one year	18	(64,476)	(144,614)
Net assets		834,502	827,484
Funds of the charity:			
Restricted income funds			
Restricted funds	23	779,269	806,698
Unrestricted income funds			
Unrestricted funds		55,233	20,786
Total funds	23	834,502	827,484

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

The financial statements on pages 10 to 25 were approved by the trustees, and authorised for issue on 20/10/25 and signed on their behalf by:


Mr Alec Bailey
Trustee

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		7,018	(26,582)
Adjustments to cash flows from non-cash items			
Depreciation	13	131,421	181,609
Investment income	6	<u>(8,106)</u>	<u>(5,051)</u>
		130,333	149,976
Working capital adjustments			
Increase in stocks	14	(3,794)	(908)
Increase in debtors	15	(31,315)	(1,169)
Increase/(decrease) in creditors	17	59,836	(21,808)
Decrease in deferred income	17	<u>(2,316)</u>	<u>(26,804)</u>
Net cash flows from operating activities		<u>152,744</u>	<u>99,287</u>
Cash flows from investing activities			
Interest receivable and similar income	6	8,106	5,051
Purchase of tangible fixed assets	13	<u>(37,742)</u>	<u>(17,584)</u>
Net cash flows from investing activities		<u>(29,636)</u>	<u>(12,533)</u>
Cash flows from financing activities			
Repayment of loans and borrowings	18	(21,375)	(21,374)
Repayment of capital element of finance leases and HP contracts	19	<u>(63,144)</u>	<u>(53,430)</u>
Net cash flows from financing activities		<u>(84,519)</u>	<u>(74,804)</u>
Net increase in cash and cash equivalents		38,589	11,950
Cash and cash equivalents at 1 April		<u>114,194</u>	<u>102,244</u>
Cash and cash equivalents at 31 March		<u>152,783</u>	<u>114,194</u>

All of the cash flows are derived from continuing operations during the above two periods.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Charity status

The charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Bridport Leisure Centre
Brewery Fields
Bridport
Dorset
DT6 5LN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Bridport and West Dorset Sports Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is not provided on freehold land and buildings as the freehold property is maintained in a continual state of repair and has a residual value not materially different from the amount the property is included in the accounts.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Not depreciated
Leasehold properties	Straight line over the life of the lease or less
Fixture and fittings	12.5% straight line
Computer equipment	4 years straight line
Plant and machinery	Straight line over the life of the lease

Stock

Stock is valued at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Trade creditors

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 current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Operating leases

The annual operating lease payment is charged to the statement of financial activities on a straight line basis over the lease term.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from individuals	21	-	21	6,000
Legacies	-	-	-	5,561
Gift aid reclaimed	2,254	-	2,254	271
Grants, including capital grants;				
Government grants	5,000	7,435	12,435	9,200
Grants from other charities	-	23,000	23,000	20,000
Regular giving and capital donations	2,083	-	2,083	7,006
	<u>9,358</u>	<u>30,435</u>	<u>39,793</u>	<u>48,038</u>

The 2024 total of £48,038 consists of £13,098 unrestricted funds and £34,940 restricted funds.

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Subscriptions from members	681,701	-	681,701	629,086
Entrance fees	782	-	782	704
Swimming Pool	144,036	-	144,036	138,528
Main hall, squash and fields	51,079	-	51,079	46,814
Fitness room fees	48,169	-	48,169	43,990
Course and activities	313,905	-	313,905	258,611
Bridport Rugby Club Agreement	4,835	-	4,835	8,521
Dorset Council Service charges	168,970	28,800	197,770	197,770
Advertising sponsorship	448	-	448	500
Other income	2,798	-	2,798	2,698
Solar panel income	5,168	-	5,168	4,885
Rental income	2,069	-	2,069	2,143
	<u>1,423,960</u>	<u>28,800</u>	<u>1,452,760</u>	<u>1,334,250</u>

The 2024 total of £1,334,250 consists of £1,305,450 unrestricted funds and £28,800 restricted funds.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2024 £
Trading income;			
Sales of goods and services	49,265	49,265	42,124
	<u>49,265</u>	<u>49,265</u>	<u>42,124</u>

The 2024 total of £42,124 all relates to unrestricted funds.

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	8,106	8,106	5,051
	<u>8,106</u>	<u>8,106</u>	<u>5,051</u>

The 2024 total of £5,051 all relates to unrestricted funds.

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted General £	Total 2025 £	Total 2024 £
Opening finished goods		4,609	4,609	3,701
Goods for resale and vending purchases		35,546	35,546	30,182
Shop costs - operating lease		1,125	1,125	1,708
Closing finished goods		(8,403)	(8,403)	(4,609)
		<u>32,877</u>	<u>32,877</u>	<u>30,982</u>

The 2024 total of £30,982 all relates to unrestricted funds.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on charitable activities

	Activity undertaken directly 2025	Total 2024
	£	£
Employment costs	838,470	732,855
Water rates	29,042	19,551
Light, heat and power	120,392	96,953
Insurance	32,427	34,949
Repairs and maintenance	198,140	219,020
Cleaning and chemicals	19,718	13,260
Printing, postage and telephone	7,530	7,318
Computer expenses	-	508
Subscriptions	201	377
Contribution to cancer rehab	23,764	19,183
Instructors fees	2,819	3,357
Uniforms	2,778	2,583
Sundry expenses	4,165	3,119
VAT Disallowed	62,710	47,127
Travel and subsistence	117	362
Advertising	8,298	6,659
The audit of the charity's annual accounts	5,200	5,060
Auditor's remuneration -non audit work	2,575	2,480
Legal and professional fees	5,363	13,800
Bank and credit card charges	13,059	12,501
Loan interest	1,840	2,431
Depreciation of long leasehold property	63,577	116,423
Depreciation of plant and machinery	67,844	65,187
	<u>1,510,029</u>	<u>1,425,063</u>

£1,423,365 (2024- £1,296,802) of the above expenditure was attributable to unrestricted funds and £86,664 (2024 -£128,261) to restricted funds.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Audit fees	5,200	5,060
Depreciation of fixed assets	<u>131,421</u>	<u>181,610</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Wages and salaries	776,061	677,890
Employers NI	39,948	35,596
Staff pensions	12,260	10,650
Staff training	10,201	8,719
	<u>838,470</u>	<u>732,855</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2025 No	2024 No
Leisure centre	59	53
Management	<u>6</u>	<u>6</u>
	<u>65</u>	<u>59</u>

No employee received emoluments of more than £60,000 during the year.

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	2,225,974	765,811	2,991,785
Additions	-	37,742	37,742
At 31 March 2025	2,225,974	803,553	3,029,527
Depreciation			
At 1 April 2024	1,633,365	374,548	2,007,913
Charge for the year	63,577	67,844	131,421
At 31 March 2025	1,696,942	442,392	2,139,334
Net book value			
At 31 March 2025	529,032	361,161	890,193
At 31 March 2024	592,609	391,263	983,872

Included within the net book value of land and buildings above is £15,000 (2024 - £15,000) in respect of freehold land and buildings and £514,032 (2024 - £577,609) in respect of leaseholds.

14 Stock

	2025 £	2024 £
Finished goods	8,403	4,609

15 Debtors

	2025 £	2024 £
Trade debtors	2,499	4,686
Prepayments	49,500	12,435
Accrued income	28,658	26,669
VAT recoverable	54	4,918
Other debtors	6,233	6,921
	86,944	55,629

16 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	1,062	2,727
Cash at bank	151,721	111,467
	152,783	114,194

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	10,000	10,000
Trade creditors	56,534	8,821
Other loans	6,993	11,374
Hire purchase and finance leases	58,287	58,287
Other creditors	15,709	12,473
Accruals	25,299	16,412
Deferred income	66,523	68,839
	<u>239,345</u>	<u>186,206</u>

There is a legal charge held by The English Sports Council arising on 9 July 2010 on the leasehold property known as Bridport Leisure Centre.

18 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	2,500	12,500
Other loans	27,975	34,969
Hire purchase and finance leases	34,001	97,145
	<u>64,476</u>	<u>144,614</u>

19 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2025 £	2024 £
Within one year	58,287	58,287
In two to five years	34,001	97,145
	<u>92,288</u>	<u>155,432</u>

Finance leases are secured upon the assets in which they relate

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Other		
Within one year	3,500	563
Between one and five years	1,841	1,350
	<u>5,341</u>	<u>1,913</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

20 Commitments

Pension commitments

Commitments provided for in the accounts amounted to £1,895 (2024 - £1,640). Commitments not provided for in the accounts amounted to £Nil (2024 - £Nil). £Nil relates to pension commitments related to pensions payable to past directors (2024 - £Nil).

21 Analysis of net funds

	At 1 April 2024 £	Cash flow £	At 31 March 2025 £
Cash at bank and in hand	114,194	38,589	152,783
	114,194	38,589	152,783
Debt due within one year	(21,374)	4,381	(16,993)
Debt due after more than one year	(47,469)	16,994	(30,475)
Finance leases and hire purchase contracts	(155,432)	63,144	(92,288)
Net debt	(110,081)	123,108	13,027

22 Related party transactions

There were no related party transactions in the year.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

23 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted				
General				
Unrestricted General Fund	20,786	1,490,689	(1,456,242)	55,233
Restricted				
The Real Tennis Court Restricted Fund	46,165	-	-	46,165
Leisure Centre & Swimming Pool Restricted Fund	757,701	36,235	(62,900)	731,036
Cancer Rehabilitation Restricted Fund	2,832	23,000	(23,764)	2,068
Total restricted	<u>806,698</u>	<u>59,235</u>	<u>(86,664)</u>	<u>779,269</u>
Total funds	<u>827,484</u>	<u>1,549,924</u>	<u>(1,542,906)</u>	<u>834,502</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General				
Unrestricted General Fund	(17,153)	1,365,723	(1,327,784)	20,786
Restricted				
The Real Tennis Court Restricted Fund	46,165	-	-	46,165
Leisure Centre & Swimming Pool Restricted Fund	823,039	43,740	(109,078)	757,701
Cancer Rehabilitation Restricted Fund	2,015	20,000	(19,183)	2,832
Total restricted funds	<u>871,219</u>	<u>63,740</u>	<u>(128,261)</u>	<u>806,698</u>
Total funds	<u>854,066</u>	<u>1,429,463</u>	<u>(1,456,045)</u>	<u>827,484</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

24 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	432,270	457,923	890,193
Current assets	(3,001)	251,131	248,130
Current liabilities	(309,560)	70,215	(239,345)
Creditors over 1 year	(64,476)	-	(64,476)
Total net assets	55,233	779,269	834,502
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	470,485	513,387	983,872
Current assets	(118,879)	293,311	174,432
Current liabilities	(186,206)	-	(186,206)
Creditors over 1 year	(144,614)	-	(144,614)
Total net assets	20,786	806,698	827,484

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

England & Wales - Charity number 267781

Accounts

Company registration number: 01218639

Charity registration number: 267781

BRIDPORT AND WEST DORSET SPORTS TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

E d w a r d s & K e e p i n g

Chartered Accountants

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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BRIDPORT AND WEST DORSET SPORTS TRUST LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number 267781

Company Registration Number 01218639

Principal Office Brewery Fields
Bridport
Dorset
DT6 5LN

Trustees Mr Alec Bailey, Treasurer
Mr Malcolm Heaver, Chairman
Mr Nicholas Thornley
Mr Frederick Fowler
Ms Zoe Miles (resigned 10 October 2023)
Mr Philip Summerton
Ms Deborah Fox
Ms Caroline Saunders
Mr David Morley (resigned 27 April 2023)
Mr Nicholas Johnson
Mr Jason Vaughan (appointed 23 September 2024)

Solicitors Porter Dodson
21 South Street
Bridport
Dorset
DT6 3NR

Auditor Edwards & Keeping
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

Objects and aims

The Charity's objects are:

- To provide, or assist in the provision of, facilities for the benefit of the inhabitants of West Dorset and the surrounding area for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large, in the interests of social welfare and with the object of improving their condition of life and their mental and physical wellbeing; and/or
- To promote community participation in healthy recreational activities; and/or
- To carry out such other charitable objects consistent with the above, which the Trustees, in their absolute discretion, determine.

In furtherance of these objects, the Charity has power to do anything which is calculated to further its object (s) or is conducive or incidental to doing so. In particular, the Charity has power:

- To provide, or assist in the provision of, recreational facilities;
- To provide a wide range of recreational activities to encourage all sections of the local community to participate in recreational activities and promote mental and physical health;
- To raise funds. In doing so, the Charity must not undertake any taxable permanent trading activity and must comply with any relevant statutory regulations;
- To buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
- To construct, maintain and alter any buildings, erections or works for the furtherance of the Object(s) of the Charity;
- To sell, lease or otherwise dispose of all or any part of the property belonging to the Charity. In exercising this power, the Charity must comply, as appropriate, with Sections 117 and 122 of the Charities Act 2011;
- To borrow money and to charge the whole or any part of the property belonging to the Charity as security for repayment of the money borrowed or as security for a grant or the discharge of an obligation. The Charity must comply, as appropriate, with Sections 124-126 of the Charities Act 2011 if it wishes to mortgage land;

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

- To co-operate with other charities, voluntary bodies, educational and statutory authorities and to exchange information and advice with them;
- To establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects;
- To acquire, merge with or to enter into any partnership or joint venture arrangement with any other Charity;
- To set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;
- To employ and remunerate such staff as are necessary for carrying out the work of the Charity. The Charity may employ or remunerate a Trustee only to the extent it is permitted to do so by Article 6 and provided it complies with the conditions in that Article;

To:

- > Deposit or invest funds;
- > Employ a professional fund manager; and
- > Arrange for the investments or other property of the Charity to be held in the name of the investment manager or equivalent;

In the same manner and subject to the same conditions as the Trustees of a trust are permitted to do by the Trustee Act 2000.

- To provide indemnity insurance for the Trustees, in accordance with, and subject to, the conditions in Section 189 of the Charities Act 2011.
- To pay out of the funds of the Charity the costs of forming and registering the Charity both as a company and as a Charity.

The Charity aims to provide the inhabitants and visitors of West Dorset with an accessible, affordable and community focused facility offering a diverse range of exciting and up-to-date activities.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The trustees forecast that expenditure would once again significantly increase due to the escalating operating costs associated with operating a Leisure Centre.

To balance these increased operating costs, the trustees have budgeted an increase in income to offset the rising expenditure.

Income has increased by £293,385 in this financial year, £1,429,463 in 2023/24 compared to £1,136,078 in 2022/23.

The increased revenue can be attributed to Memberships, which has increased by £208,797, Courses & Activities, which has increased by £55,957 and the Swimming Pool, which has increased by £30,315 compared to 2022/23.

The Centre reports an increase of **9,682** in footfall, with 142,999 visits recorded in 2023/24 compared to 133,317 in 2022/23.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Headline usage statistics that support the figures above are:

- Swimming Pool visits (inc. Classes & Swim School) **+2,922** 2023/24 = 53,863: 2022/23 = 50,941
- Group Exercise classes **+6,624** 2023/24 = 39,598: 2022/23 = 32,974

Fitness Suite visits decreased by **-2,874** 2023/24 = 32,490: 2022/23 = 35,364

Overall, the Centre's usage continues to rise, and it is hoped that over the next 12 months - statistics will continue to rise in line with forecast financial increases.

Over the next 12 months, the Centre will continue to monitor industry trends and look to implement new and exciting initiatives. This will in turn continue to offer a diverse schedule of activities that will increase the overall Centre footfall.

Centre Membership continues to grow in line with projections. In March 2024, the Company closed with 1,683 paying members (excluding Pay as you go) - compared to 1,554 in March 2023 an increase of **129**. The Centre continues to review its membership offer in order to meet the demands of its users.

Children's activities members closed on 627, an increase of **191**. This increase can largely be attributed to the growth of Bridport Swim School, and it is hoped that this figure continues to grow over the next 12 months.

Following the renewal of the Centre's main electricity contract in October, there has been an expected increase to the Centre's utility bills. Following the advice of its trusted energy broker, the Centre has not locked into a long-term contract and continues to review the market monthly. Should the market stabilise, a new strategy will be adopted.

To minimise the effect of the increased energy costs, the Centre has implemented the following energy saving measures:

- Installed an additional 189 solar panels on the main and pavilion roof. The pavilion array directly feeds the pavilion energy consumption.
- Continued to upgrade to LED throughout the Centre inc. the Dryside Corridor

In the next 12 months, the following energy saving projects are scheduled to take place:

1. Refurbishment of the Wetside Boilers,
2. Upgrade of the Dryside Changing room lighting to LED,
3. Upgrade of the Pavilion main room lighting to LED,
4. Upgrade external floodlights to LED.

The refurbishment of the wetside boilers will be costly, therefore grants or other financing methods will be researched.

Actual income against budget was over by 12.4%, with memberships performing strongly. Expenditure was 10% over budget, with the overspend attributed to the continued increased running costs.

A satisfied customer and positive experiences remain key in the success of the Leisure Centre against its objectives, as members continue to engage with the Centre and recommend us to friends, family and associates. A diverse and driven workforce with a particular focus on customer service is something that sets the Leisure Centre apart from its competitors.

It is forecast that the energy market will continue to rise, and alongside rises to the living wage- will require Centre Management to closely control expenditure against income.

A committed and dedicated team of Staff and Trustees, continue to provide an all-accessible facility for the people of Bridport and its surrounding areas.

TRUSTEES' REPORT

It remains synonymous within the charity, that staff are encouraged to upskill and elevate themselves within the Centre's own hierarchal ladder or at other facilities within the industry. This is something of which the Trust is rightly very proud and fully supports where internal promotion is not always possible.

In terms of continued improvement, the Centre and its Staff remain committed to improve the customer experience - something that is very much our unique selling point.

Capital Development

In the last 12 months, the Trust has undertaken the following capital projects:

1. **Front Auto Door** - the old auto door failed and was unable to be automatically opened /closed. Therefore, a replacement door was sourced. The Centre Manager obtained a 50% contribution from C.G Fry & Sons for the work.

2. **Dryside Plant Replacement** - the gas fired Hamworthy cylinder in the dryside plant room failed and several of the pipes developed pinhole leaks. Therefore, a refit of a more efficient system took place.

3. **CCTV Upgrade** - The existing CCTV was no longer fit for purpose due to the age of the equipment and the modernisation of technology. Several changes have also been made to the layout of the building since initial installation - so several key areas were not covered.

A payment plan was agreed with the installers to spread the cost of the project.

Financial review

As predicted, income significantly increased in comparison to the previous year and also against budget (+12.4%). In hand with this increase, the expenditure also increased in comparison to the previous year and against budget (+10%).

The increase to income against budgeted amounts can be attributed to the following:

- Memberships; **+£96,682.73** against budget
- Swimming Pool; **+£16,656.14** against budget

Alongside the increase to income, expenditure has also increased against budget. This can be attributed to the following:

- Staff- Wages & Salaries; **+£29,136.54** against budget
- Light & Heat; **+£11,069.13** against budget
- Service Agreements; **+£16,988.40** against budget

With expected increases to the operating costs over the next 12 months, it is essential that the Senior Management continue to drive income to exceed budget whilst controlling the expenditure.

The greatest opportunity for the Centre to significantly increase its income is to grow membership numbers and yield, alongside the children's activities numbers.

Over the next 12 months, it is hoped that the membership base will grow to 1,738 with a yield of £33.50.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

B&WDST continues to receive a management fee from Dorset Council for the services that it provides as part of WDDC 1992 agreement and remains appreciative of their support.

The Charity continues to recognise that:

- The dryside element of the Charity's operation, cross -subsidises (to an extent) the swimming pool - especially at a time when utility costs are rising.
- Without a management fee or extensive capital investment to create further opportunities for increased revenue, the Charity will not be able to sustain its operation as it currently stands.

The ongoing collaboration between the Trust and Dorset Council enables the Leisure Centre to continue to deliver accessible sporting, health and wellbeing activities to Bridport and its surrounding areas on the Councils behalf.

Thank You's, in addition to Dorset Council, the Trust would like to extend their thanks to the following-

1. Bridport Town Council for continuing to provide a grant to the Trust
2. The Palmer family for their continued generosity over the last 47 years.

Following the transfer of weekend operations of the Rugby pavilion to the Rugby club, this continues to be a mutually beneficial arrangement for all.

Policy on reserves

The Centre is unique in comparison to other local authority sites who receive management fees, as it owns the building and assets and therefore is directly accountable for all repairs.

The Charity continues to be uncertain of the long-term sustainability of local authority management fee, and along with recommendations within the Savill's report; financial reserves need to be built in order to fund possible emergency repairs and any other unexpected expenditure.

Investment policy and objectives

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

The Trustees, having regard to the liquidity requirements of operating the Sports Trust and to the reserves policy, keep any available funds in an interest bearing deposit account.

Plans for future periods

Aims and key objectives for future periods

It is essential that the Trust remains the central hub for the provision of sport and leisure activities within the community for many years to come. This objective becomes more challenging with increased operating costs and the emergence of local competitors.

The Trust now has a much clearer strategic view of the business direction - and is now focusing on being more proactive than reactive.

There continues to remain a going concern against the ageing fabric of the building, and it is the Trust's goal to obtain finance to carry out larger works through streams such as: the management fee, capital injection, reserve funds, grant applications and potential S106 monies.

TRUSTEES' REPORT

A core objective of the Trust and Centre is: " To provide or assist in the provision of facilities for the benefit of the inhabitants of Bridport and the surrounding area for recreation or other leisure time occupation of individuals in the interests of mental and physical wellbeing." Therefore, continued user engagement is essential to develop and improve all elements of the operation.

The Trust has an excellent track record for developing its facilities and has grown impressively in terms of facility provision since its inception in 1975.

It is a goal of the Trust to continue this objective and continue to develop a desirable facility for its users and potential new members.

As part of its improved strategic direction, there is now clearer capital projects in the pipeline. Over the next 12 months, the following is scheduled to take place:

1. Refurbishment of the Wetside Boilers,
2. Upgrade of the Dryside Changing room lighting to LED,
3. Upgrade of the Pavilion main room lighting to LED,
4. Upgrade external floodlight to LED.

Structure, governance and management

Nature of governing document

Bridport & West Dorset Sports Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 4th April 1975 and updated in 2018. The number of Members is limited to ten, but the Council of Management may from time to time register an increase in Members to a maximum of thirteen.

The Trust is a registered Charity with the Charity Commission.

Recruitment and appointment of trustees

The Chairman of the Company is elected by the Trustees. One third of the elected Trustees retire in rotation at the Annual General Meeting (AGM) according to seniority.

Induction and training of trustees

New Trustees are given an induction and a copy of the Charity Commission handbook, Responsibilities of the Charity Trustees, to brief them on their legal obligations under Charity and company law, the content of the Memorandum and Articles of Association, the committee(s) and decision making process, the Strategic Plan, Performance Review summary, the Business Plan and recent financial performance of the Charity. During the induction, Trustees meet key senior Staff, including the Centre Manager, Finance Manager and HR Manager and other fellow Trustees.

Organisational structure

The business of the Charity is managed and administered by the Management Committee, which meets on a monthly basis.

There are also other working groups covering: Business Strategy, HR & Payroll, Energy and Environmental Issues which meet on an ad-hoc basis.

The Centre Manager is appointed by the Trust to manage the day-to-day operation of the Charity.

To facilitate effective operation, the Centre Manager has delegated authority by the Trust, for operational matters including finance, employment and sports performance-related activity.

TRUSTEES' REPORT

Relationships with related parties

Both Dorset Council's management fee and Bridport Town Council's annual grant provide essential financial assistance in support of the Trust to deliver a cost effective program of sports for local residents and visitors to West Dorset.

The Charity has close links with a diverse range of Clubs, Schools, User groups including (but not limited to):

- Bridport Barracudas Swimming Club
- Bridport Rugby Club
- Bridport Squash Club
- Stepping Out/The Living Tree
- Dorset Clinical Commissioning Group/NHS/Ammonite Health Partnership
- Local Primary Schools
- West Dorset Swim Club
- Stepping Out
- Active Dorset/ Live Well Dorset

The Centre considers itself to be far more than a Leisure Centre, it considers itself a central community hub for the residents of Bridport and its surrounding villages - who not only have the opportunity to exercise, but to forge life long friendships.

Major risks and management of those risks

The Charity is currently susceptible to several major risks due to a number of aforementioned potential situations:

Dorset Council Management Fee

The Council has engaged the service of MAX associates to conduct an analysis of leisure spaces throughout the County. It has been previously indicated that Dorset Council has a desire to reduce its annual Management Fee (currently £197k).

Whilst it is believed that there is no imminent threat - it continues to remain a cause for concern. It is evident from both this and the Savill's report that a continued Management Fee or a Capital injection is required to continue to operate the Centre as it is currently. There is no desire from the Trust to close the pool, and this remains a worst-case scenario very much, however without either of the above - it is simply not sustainable.

Financial Reserves

There is a real concern that with an ageing building, there is a need for an adequate financial reserve in case of unscheduled repairs and replacement of plant and equipment within the Centre.

While the Trust has now entered its recovery phase, it does not have sufficient reserves to handle any large-scale breakdowns. To give an indication of scale and using the Savill's report has led to the conclusion that capital investment of £2 million (excluding VAT), is needed for the coming years.

The Centre has several Service Level Agreements in place to minimise the likelihood of unforeseen equipment breakdown.

Energy Costs

The increased energy costs have been well publicised throughout this report. It is important that over the next 12 months, and months following - the Centre Management a) control expenditure within this overhead and b) continue to investigate energy efficient schemes that will reduce energy consumption.

TRUSTEES' REPORT

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bridport and West Dorset Sports Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 4.11.24 and signed on its behalf by:


.....
Mr Alec Bailey
Trustee

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

Opinion

We have audited the financial statements of Bridport and West Dorset Sports Trust Ltd (the charitable company) for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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. 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

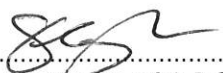
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware if the instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery collusion, omission or misrepresentation.

A further description of our responsibilities 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 auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



Sarah Hough FCA DChA (Senior Statutory Auditor)
For and on behalf of Edwards & Keeping, Statutory Auditor

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Date: 18 November 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company 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 the 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' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 9), 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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 and in respect of irregularities including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the leisure sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, data protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

		Unrestricted funds	Restricted funds	Total 2024	(As restated) Total 2023
	Note	£	£	£	£
Income and Endowments from:					
Donations and legacies	3	13,098	34,940	48,038	75,188
Charitable activities	4	1,305,450	28,800	1,334,250	1,020,025
Other trading activities	5	42,124	-	42,124	40,730
Investment income	6	5,051	-	5,051	135
Total income		<u>1,365,723</u>	<u>63,740</u>	<u>1,429,463</u>	<u>1,136,078</u>
Expenditure on:					
Raising funds	7	(30,982)	-	(30,982)	(34,836)
Charitable activities	8	<u>(1,296,802)</u>	<u>(128,261)</u>	<u>(1,425,063)</u>	<u>(1,334,425)</u>
Total expenditure		<u>(1,327,784)</u>	<u>(128,261)</u>	<u>(1,456,045)</u>	<u>(1,369,261)</u>
Net income/(expenditure)		<u>37,939</u>	<u>(64,521)</u>	<u>(26,582)</u>	<u>(233,183)</u>
Net movement in funds		37,939	(64,521)	(26,582)	(233,183)
Reconciliation of funds					
Total funds brought forward		<u>(17,153)</u>	<u>871,219</u>	<u>854,066</u>	<u>1,087,249</u>
Total funds carried forward	20	<u><u>20,786</u></u>	<u><u>806,698</u></u>	<u><u>827,484</u></u>	<u><u>854,066</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 20.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

(REGISTRATION NUMBER: 01218639)
BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	(As restated) 2023 £
Fixed assets			
Tangible assets	13	983,872	1,147,897
Current assets			
Stocks	14	4,609	3,701
Debtors	15	55,629	54,460
Cash at bank and in hand		114,194	102,244
		<u>174,432</u>	<u>160,405</u>
Creditors: Amounts falling due within one year	16	<u>(186,206)</u>	<u>(234,818)</u>
Net current liabilities		<u>(11,774)</u>	<u>(74,413)</u>
Total assets less current liabilities		972,098	1,073,484
Creditors: Amounts falling due after more than one year	17	<u>(144,614)</u>	<u>(219,418)</u>
Net assets		<u>827,484</u>	<u>854,066</u>
Funds of the charity:			
Restricted funds		806,698	871,219
Unrestricted income funds			
Unrestricted funds		<u>20,786</u>	<u>(17,153)</u>
Total funds	20	<u>827,484</u>	<u>854,066</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

The financial statements on pages 13 to 28 were approved by the trustees, and authorised for issue on 4.4.24 and signed on their behalf by:

Mr Alec Bailey
Trustee



BRIDPORT AND WEST DORSET SPORTS TRUST LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	(As restated) 2023 £
Cash flows from operating activities			
Net cash expenditure		(26,582)	(233,183)
Adjustments to cash flows from non-cash items			
Depreciation	13	181,609	181,960
Investment income	6	(5,051)	(135)
		<u>149,976</u>	<u>(51,358)</u>
Working capital adjustments			
(Increase)/decrease in stocks	14	(908)	2,332
Increase in debtors	15	(1,169)	(5,373)
(Decrease)/increase in creditors	16	(21,808)	8,644
(Decrease)/increase in deferred income	16	(26,804)	78,503
Net cash flows from operating activities		<u>99,287</u>	<u>32,748</u>
Cash flows from investing activities			
Interest receivable and similar income	6	5,051	135
Purchase of tangible fixed assets	13	(17,584)	(2,018)
Net cash flows from investing activities		<u>(12,533)</u>	<u>(1,883)</u>
Cash flows from financing activities			
Repayment of loans and borrowings	17	(21,374)	(21,372)
Repayment of capital element of finance leases and HP contracts	18	(53,430)	(58,287)
Net cash flows from financing activities		<u>(74,804)</u>	<u>(79,659)</u>
Net increase/(decrease) in cash and cash equivalents		11,950	(48,794)
Cash and cash equivalents at 1 April		<u>102,244</u>	<u>151,038</u>
Cash and cash equivalents at 31 March		<u><u>114,194</u></u>	<u><u>102,244</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 Charity status

The charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Brewery Fields

Bridport

Dorset

DT6 5LN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Bridport and West Dorset Sports Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing group accounts

The financial statements contain information about Bridport and West Dorset Sports Trust Ltd as an individual company and do not contain consolidated financial information as the parent of a group.

The charity is exempt under section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, , a company incorporated in .

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is not provided on freehold land and buildings as the freehold property is maintained in a continual state of repair and has a residual value not materially different from the amount the property is included in the accounts.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Not depreciated
Leasehold properties	Straight line over the life of the lease or less
Fixture and fittings	12.5% straight line
Computer equipment	4 years straight line
Plant and machinery	Straight line over the life of the lease

Stock

Stock is valued at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Trade creditors

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 current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and finance leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Operating leases

The annual operating lease payment is charged to the statement of financial activities on a straight line basis over the lease term.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	General £	£	£	£
Fundraising income				
Fundraising income	-	-	-	18,099
Donations from individuals	-	6,000	6,000	-
Legacies	5,561	-	5,561	-
Gift aid reclaimed	271	-	271	1,889
Grants, including capital grants;				
Government grants	4,000	5,200	9,200	26,545
Grants from other charities	-	20,000	20,000	23,750
Regular giving and capital donations	3,266	3,740	7,006	4,905
	<u>13,098</u>	<u>34,940</u>	<u>48,038</u>	<u>75,188</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2024	(As restated) Total 2023
	General £	£	£	£
Subscriptions from members	629,086	-	629,086	420,289
Entrance fees	704	-	704	180
Swimming Pool	138,528	-	138,528	108,213
Main hall, squash and fields	46,814	-	46,814	51,037
Fitness room fees	43,990	-	43,990	34,431
Course and activities	258,611	-	258,611	202,654
Bridport Rugby Club Agreement	8,521	-	8,521	5,115
Dorset Council Service charges	168,970	28,800	197,770	190,315
Advertising sponsorship	500	-	500	945
Other income	2,698	-	2,698	-
Solar panel income	4,885	-	4,885	4,846
Rental income	2,143	-	2,143	2,000
	<u>1,305,450</u>	<u>28,800</u>	<u>1,334,250</u>	<u>1,020,025</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5 Income from other trading activities

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Trading income;			
Sales of goods and services	42,124	42,124	40,730
	<u>42,124</u>	<u>42,124</u>	<u>40,730</u>

6 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	5,051	5,051	135
	<u>5,051</u>	<u>5,051</u>	<u>135</u>

7 Expenditure on raising funds**a) Costs of trading activities**

		Unrestricted funds		
		General	Total	Total
	Note	£	2024	2023
			£	£
Opening finished goods		3,701	3,701	6,034
Goods for resale and vending purchases		30,182	30,182	28,391
Stocktaker's fees		-	-	(200)
Shop costs - operating lease		1,708	1,708	1,649
Shop costs: wages and salaries		-	-	2,663
Closing finished goods		(4,609)	(4,609)	(3,701)
		<u>30,982</u>	<u>30,982</u>	<u>34,836</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on charitable activities

	Activity undertaken directly 2024	Total 2023
	£	£
Employment costs	732,855	652,331
Water rates	19,551	23,940
Light, heat and power	96,953	82,553
Insurance	34,949	35,079
Repairs and maintenance	219,020	206,269
Cleaning and chemicals	13,260	18,515
Printing, postage and telephone	7,318	5,785
Computer expenses	508	655
Subscriptions	377	443
Contribution to cancer rehab	19,183	21,253
Instructors fees	3,357	1,265
Uniforms	2,583	1,640
Sundry expenses	3,119	3,699
VAT Disallowed	47,127	49,031
Travel and subsistence	362	487
Advertising	6,659	5,694
The audit of the charity's annual accounts	5,060	5,290
Auditor's remuneration -non audit work	2,480	2,570
Legal and professional fees	13,800	24,156
Bank and credit card charges	12,501	8,787
Loan interest	2,431	3,024
Depreciation of long leasehold property	116,423	116,423
Depreciation of plant and machinery	65,187	65,536
Loss on disposal of fixed assets	-	-
	<u>1,425,063</u>	<u>1,334,425</u>

£1,296,802 (2023- £1,179,490) of the above expenditure was attributable to unrestricted funds and £128,261 (2023 -£154,935) to restricted funds.

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Audit fees	5,060	5,290
Depreciation of fixed assets	<u>181,610</u>	<u>181,960</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Wages and salaries	677,890	604,823
Employers NI	35,596	32,353
Staff pensions	10,650	9,618
Staff training	8,719	8,199
	<u>732,855</u>	<u>654,993</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2024 No	2023 No
Leisure centre	53	46
Management	<u>6</u>	<u>7</u>
	<u>59</u>	<u>53</u>

No employee received emoluments of more than £60,000 during the year.

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	2,225,974	748,227	2,974,201
Additions	-	17,584	17,584
At 31 March 2024	2,225,974	765,811	2,991,785
Depreciation			
At 1 April 2023	1,516,942	309,362	1,826,304
Charge for the year	116,423	65,186	181,609
At 31 March 2024	1,633,365	374,548	2,007,913
Net book value			
At 31 March 2024	592,609	391,263	983,872
At 31 March 2023	709,032	438,865	1,147,897

Included within the net book value of land and buildings above is £15,000 (2023 - £15,000) in respect of freehold land and buildings and £577,609 (2023 - £694,032) in respect of leaseholds.

14 Stock

	2024 £	2023 £
Finished goods	4,609	3,701

15 Debtors

	2024 £	(As restated) 2023 £
Trade debtors	4,686	4,811
Prepayments	12,435	19,050
Accrued income	26,669	19,798
VAT recoverable	4,918	3,595
Other debtors	6,921	7,206
	55,629	54,460

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16 Creditors: amounts falling due within one year

	2024	(As restated) 2023
	£	£
Bank loans	10,000	10,000
Trade creditors	8,821	26,810
Other loans	11,374	11,374
Hire purchase and finance leases	58,287	58,287
Other creditors	12,473	12,416
Accruals	16,412	20,288
Deferred income	68,839	95,643
	<u>186,206</u>	<u>234,818</u>

There is a legal charge held by The English Sports Council arising on 9 July 2010 on the leasehold property known as Bridport Leisure Centre.

17 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans	12,500	22,500
Other loans	34,969	46,343
Hire purchase and finance leases	97,145	150,575
	<u>144,614</u>	<u>219,418</u>

18 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2024	2023
	£	£
Within one year	58,287	58,287
In two to five years	97,145	150,575
	<u>155,432</u>	<u>208,862</u>

Finance leases are secured upon the assets in which they relate

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Land and buildings		
Within one year	563	-
Between one and five years	1,350	3,766
	<u>1,913</u>	<u>3,766</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

19 Commitments

Pension commitments

Commitments provided for in the accounts amounted to £1,640 (2023 - £1,721). Commitments not provided for in the accounts amounted to £Nil (2023 - £Nil). £Nil relates to pension commitments related to pensions payable to past directors (2023 - £Nil).

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

20 Funds

	(As restated) Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General				
Unrestricted General Fund	(17,153)	1,365,723	(1,327,784)	20,786
Restricted funds				
The Real Tennis Court Restricted Fund	46,165	-	-	46,165
Leisure Centre & Swimming Pool Restricted Fund	823,039	43,740	(109,078)	757,701
Cancer Rehabilitation Restricted Fund	2,015	20,000	(19,183)	2,832
Total restricted funds	<u>871,219</u>	<u>63,740</u>	<u>(128,261)</u>	<u>806,698</u>
Total funds	<u>854,066</u>	<u>1,429,463</u>	<u>(1,456,045)</u>	<u>827,484</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	(As restated) Balance at 31 March 2023 £
Unrestricted funds				
General				
Unrestricted General Fund	154,007	1,043,166	(1,214,326)	(17,153)
Restricted funds				
The Real Tennis Court Restricted Fund	46,165	-	-	46,165
Leisure Centre & Swimming Pool Restricted Fund	886,809	69,912	(133,682)	823,039
Cancer Rehabilitation Restricted Fund	268	23,000	(21,253)	2,015
Total restricted funds	<u>933,242</u>	<u>92,912</u>	<u>(154,935)</u>	<u>871,219</u>
Total funds	<u>1,087,249</u>	<u>1,136,078</u>	<u>(1,369,261)</u>	<u>854,066</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	470,485	513,387	983,872
Current assets	(118,879)	293,311	174,432
Current liabilities	(186,206)	-	(186,206)
Creditors over 1 year	(144,614)	-	(144,614)
Total net assets	<u>20,786</u>	<u>806,698</u>	<u>827,484</u>

22 Analysis of net funds

	At 1 April 2023 £	Cash flow £	At 31 March 2024 £
Cash at bank and in hand	102,244	7,343	109,587
Bank overdraft	-	(3,719)	(3,719)
	<u>102,244</u>	<u>3,624</u>	<u>105,868</u>
Finance leases and hire purchase contracts	(208,862)	53,430	(155,432)
Net funds	<u>(106,618)</u>	<u>57,054</u>	<u>(49,564)</u>

23 Related party transactions

There were no related party transactions in the year.

24 Prior period adjustment

A prior period adjustment was made of £88,789 to correct the inclusion of income which was included in 2023 accounts but related to 2024.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

England & Wales - Charity number 267781

Accounts

Company registration number: 01218639

Charity registration number: 267781

BRIDPORT AND WEST DORSET SPORTS TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

E d w a r d s & K e e p i n g

Chartered Accountants

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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BRIDPORT AND WEST DORSET SPORTS TRUST LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number 267781

Company Registration Number 01218639

Principal Office Brewery Fields
Bridport
Dorset
DT6 5LN

Trustees Mr Alec Bailey, Treasurer
Mr Allan Staerck (resigned 15 November 2022)
Mr Peter Brook (resigned 15 November 2022)
Mr Malcolm Heaver, Chairman
Mr Nicholas Chandler (resigned 15 November 2022)
Mr Nicholas Thornley
Mr Frederick Fowler
Ms Zoe Miles (appointed 15 November 2022)
Mr Philip Summerton (appointed 15 November 2022)
Ms Deborah Fox (appointed 15 November 2022)
Ms Caroline Saunders (appointed 15 November 2022)
Mr David Morley (appointed 15 November 2022)
Mr Nicholas Johnson (appointed 15 November 2022)

Solicitors Porter Dodson
21 South Street
Bridport
Dorset
DT6 3NR

Auditor Edwards & Keeping
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

Objects and aims

The Charity's objects are:

- To provide, or assist in the provision of, facilities for the benefit of the inhabitants of West Dorset and the surrounding area for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large, in the interests of social welfare and with the object of improving their condition of life and their mental and physical wellbeing; and/or
- To promote community participation in healthy recreational activities; and/or
- To carry out such other charitable objects consistent with the above, which the Trustees, in their absolute discretion, determine.

In furtherance of these objects, the Charity has power to do anything which is calculated to further its object (s) or is conducive or incidental to doing so. In particular, the Charity has power:

- To provide, or assist in the provision of, recreational facilities;
- To provide a wide range of recreational activities to encourage all sections of the local community to participate in recreational activities and promote mental and physical health;
- To raise funds. In doing so, the Charity must not undertake any taxable permanent trading activity and must comply with any relevant statutory regulations;
- To buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
- To construct, maintain and alter any buildings, erections or works for the furtherance of the Object(s) of the Charity;
- To sell, lease or otherwise dispose of all or any part of the property belonging to the Charity. In exercising this power, the Charity must comply, as appropriate, with Sections 117 and 122 of the Charities Act 2011;
- To borrow money and to charge the whole or any part of the property belonging to the Charity as security for repayment of the money borrowed or as security for a grant or the discharge of an obligation. The Charity must comply, as appropriate, with Sections 124-126 of the Charities Act 2011 if it wishes to mortgage land;

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

- To co-operate with other charities, voluntary bodies, educational and statutory authorities and to exchange information and advice with them;
- To establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects;
- To acquire, merge with or to enter into any partnership or joint venture arrangement with any other Charity;
- To set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;
- To employ and remunerate such staff as are necessary for carrying out the work of the Charity. The Charity may employ or remunerate a Trustee only to the extent it is permitted to do so by Article 6 and provided it complies with the conditions in that Article;

To:

- > Deposit or invest funds;
- > Employ a professional fund manager; and
- > Arrange for the investments or other property of the Charity to be held in the name of the investment manager or equivalent;

In the same manner and subject to the same conditions as the Trustees of a trust are permitted to do by the Trustee Act 2000.

- To provide indemnity insurance for the Trustees, in accordance with, and subject to, the conditions in Section 189 of the Charities Act 2011.
- To pay out of the funds of the Charity the costs of forming and registering the Charity both as a company and as a Charity.

The Charity aims to provide the inhabitants and visitors of West Dorset with an accessible, affordable and community focused facility offering a diverse range of exciting and up-to-date activities.

The main objective for this year is to ensure that the leisure centre bounces back from the effects of Covid-19 and continues to provide a high-quality leisure service, fostering sustained usage of the facilities at the Centre and the appreciation of health and wellbeing, the provision of facilities for the education and enjoyment of the public in the field of sport and recreation.

As the Trust continues to recover from Covid-19, all strategic documents supporting the achievement of the Charity's objectives (Business and Strategic Plans) will be updated.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Objectives, strategies and activities

For the first time in 2 years, the Trust found itself able to operate uninterrupted by Government restrictions and therefore switch from a survival to recovery mindset.

There continues to be several challenges that the Company faces - with a dynamic and pragmatic approach being adopted to overcome / manage the situation.

Major areas of focus for the business continue to be *The Fitness Suite, Fitness Classes, Children's Activities and Swimming*.

The Membership has continued to grow and in March 2023, the Company closed with 1,554 paying members (excluding Pay as You Go) - compared to 1,384 in March 2022 an increase of 170.

All areas of the business continue to be well utilised by Members, and the Centre Management continues to monitor industry and Centre specific trends. Exercise classes continue to be reviewed on a quarterly basis.

Over the next twelve months, the Centre will continue to offer a diverse and accessible range of activities - and look to introduce activities that will increase Centre usage.

In December 2022, the Centre relaunched its Gymnastics Programme - adopting the British Gymnastics 'RISE' framework which has been specifically designed for Leisure Centres and it has proved extremely popular. In addition to this, the Centre has introduced SEN swimming lessons and has continued to review and adapt its swim school.

March 2023 saw the Company close with 436 children's activities members - compared to 387 in March 2022 an increase of 49.

There continues to be several competitors within the local area, therefore the Business recognises the importance of being one step ahead and ensure that Centre users are provided with a premium service. There will also be a specific focus on the Centre's unique selling points i.e., Skill X, Group Cycling and a facility all under one roof.

Over the next 12 months, the primary focus will be to both increase the paying Membership and Children's Activities base and look at the yield of those services in comparison to competitors. In turn, these increases will contribute to an increased utilisation of *The Fitness Suite, Fitness Classes, Children's Activities and Swimming*.

The Trust will continue to engage and establish links with local schools and other collaborative parties/stakeholders, to help deliver and sustain the Charity's aims, and where possible link these with medical and education directives.

Community Partner (previously Corporate) and Family Memberships will also be implemented as the Business looks to expand and diversify its Membership offerings.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Rising operating costs, whilst continuing to recover from the impact of the previous 2 years led the Trust to expect a challenging twelve months (April 2022 - March 2023).

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

It was forecast that income would significantly increase on the previous year, the challenge would be controlling expenditure as operating costs significantly increase due to the higher rate of inflation.

Income has increased by £192,737 in this financial year, £1,224,867 in 2022/23 compared to £1,032,130 in 2021/22.

This increased revenue can be attributed to Memberships, which has increased by £127,692 along with Courses & Activities, which has increased by £88,405 compared to 2021/22.

The Centre reports an increase of 43,721 in footfall, with 133,317 visits recorded in 2022/23 compared to 89,596 in 2021/22.

Headline statistics which support the attendance figures above are:

- Swimming Pool Visits (inc. Classes & Swim School) +13,028 2022/23 = 50,941: 2021/22 = 37,913
- Fitness Suite Visits +13,829 2022/23 = 35,364: 2021/22 = 21,535
- Group Exercise Classes +9,026 2022/23 = 32,974: 2021/22 = 23,948

Swimming continues to be well utilised, and following a review of the Membership packages by Centre Management - utilisation of the Fitness Suite continues to increase. It is hoped that the usage statistics continue to increase in line with the Trusts objectives.

Over the next twelve months, the Centre will continue to offer a diverse and accessible range of activities - and look to introduce activities that will increase Centre usage.

The Membership has continued to grow and in March 2023, the Company closed with 1,554 paying members (excluding Pay as You Go) - compared to 1,384 in March 2022 an increase of 170. This increase can be attributed with a return to normality, alongside a comprehensive review of the membership packages.

Children's activities members closed on 436, an increase of 49. This increase can be attributed to the reintroduction of Gymnastics and the introduction of SEN swimming lessons.

The carbon footprint measurement: Display Energy Certificate (DEC), has once again been scored at efficiency level 'B'.

Although the utilities market has stabilised in the last 12 months, it still remains extremely volatile - and with the Centre's main electricity contract due for renewal in October 2023 several energy savings have already been implemented:

- > Due to its inefficiency, the thermal element of the existing PVT system remains switched off,
- > The pool hall lighting has now been upgraded to LED efficient bulkheads. This project was part funded by Low Carbon Dorset,
- > Continued upgrade to LED throughout the Centre.

Several other energy saving projects are in the pipeline for the next 12 months, these include:

- Installation of more solar panels on the roof
- Upgrade to Rugby Pavilion lighting
- Wetside boiler upgrades and intelligent communications with the Building Management System (BMS).

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Several of these projects will be costly, therefore grants or other financing methods will need to be sourced.

Actual income against budget was over by 10% with expenditure 12% over budget. The overspend can be directly attributed to the increase in operating costs.

The Centre staff deserve credit for their adaptability as the business continues to evolve, and the Centre Management is pleased to have created a positive team working culture throughout the business. A positive customer experience remains a primary objective and this high level of customer service is what sets the business apart from its competitors. Staff enthusiasm and energy aids the delivery of the Charity's objects and makes members feel valued and welcome when visiting the Centre.

It is expected in the next 12 months that expenditure will significantly increase, and therefore it is essential that the business increases its income to offset this rise.

The continued commitment and dedication of staff and directors to offer an accessible community facility, accessible to all ensures that service and facility standards are not adversely affected and remain high.

It remains synonymous within the Charity, that staff are encouraged to upskill and elevate themselves within the Centre's own hierarchical ladder or at other facilities within the industry. This is something of which the Trust is rightly very proud and fully supports where internal promotion is not always possible.

In terms of continued improvement, the Centre and its Staff remain committed to improve the customer experience - something that is very much our unique selling point.

Capital Development

In the last 12 months, the Trust has undertaken two capital projects:

1. Swimming Pool Lighting - the existing lights were inefficient and started to fail. Therefore, it was decided that an upgrade of the pool lighting was required - this was part grant funded by Low Carbon Dorset. It is expected that these lights will reduce energy consumption on poolside.
2. Swimming Pool Regrouting - this essential project was undertaken in order to prolong the life of the swimming pool and minimise any further damage to the pool tank. This project was part funded by a Just Giving page with donations from members and locals who recognise the importance of the facility.

Financial review

Rising operating costs, whilst continuing to recover from the impact of the previous 2 years led the Trust to expect a challenging twelve months (April 2022 - March 2023).

It was forecast that income would significantly increase on the previous year, the challenge would be controlling expenditure as operating costs significantly increase due to the higher rate of inflation.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Alongside the increase in income, expenditure has also significantly increased - this increase can be attributed to the following:

- Light, Heat & Power + £10,047.29 against budget
- Water + £11,869.97 against budget
- Service Agreements + £16,827.56 against budget
- Pool & Chemicals + £10,514.59 against budget

It is expected that in the next 12 months, these overheads will continue to increase - along with an expected increase to staffing costs as the business continues to grow.

The Trust continues to receive a management fee from Dorset Council (previously WDDC) for the services that it provides as part of the 1992 agreement and remains appreciative of their support.

The Charity continues to recognise that:

- a) The dryside element of the Charity's operation, cross-subsidises (to an extent) the wetside operation.
- b) Without a management fee or extensive capital investment to create further opportunities for increased revenue, the Charity will not be able to sustain its operation as it currently stands.

The Trust remains hopeful that a long-term resolution can be agreed with Dorset Council to allow the Trust to continue to deliver its objects to the town of Bridport and its surrounding areas.

The Centre recognises that the greatest opportunity to increase its revenue stream is to increase the Membership base to levels exceeding 1800 and the further expansion of the Children's Activities Programme.

The Charity remains appreciative to Bridport Town Council for continuing to provide a grant to assist with meeting the Charity's financial objectives.

Finally, the Trust remains indebted to the Palmer family for its generosity over the last 46 years to charge a peppercorn rent to Bridport Leisure Centre for the land on which the site is situated.

In the last 12 months, a lease extension has been agreed with Palmers until 2064, which will allow the Trust to apply for large grants and provides long term security for the business. As part of this extension, a commercial rent will be applied from 2034.

The Trust has also successfully handed over the evening and weekend operation of the Rugby Pavilion to Bridport Rugby Club, allowing the Management to focus its efforts solely on operating Bridport Leisure Centre.

Policy on reserves

The Centre is unique in comparison to other local authority sites who receive management fees, as it owns the building and assets and therefore is directly accountable for all repairs.

The Charity continues to be uncertain of the long-term sustainability of local authority management fee, and along with recommendations within the Savill's report; financial reserves need to be built in order to fund possible emergency repairs and any other unexpected expenditure.

Investment policy and objectives

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

The Trustees, having regard to the liquidity requirements of operating the Sports Trust and to the reserves policy, keep any available funds in an interest bearing deposit account.

TRUSTEES' REPORT

Plans for future periods

Aims and key objectives for future periods

It is essential that the Trust remains the central hub for the provision of sport and leisure activities within the community for many years to come. This objective becomes more challenging with increased operating costs and the emergence of local competitors.

As a Trust, there is now a much clearer strategic view to overcoming these barriers.

There remains a concern regarding the ageing fabric of the building, and it is the Trust's goal to obtain finance to carry out improvements through a continued management fee, capital injection, reserve funds, grant applications and potential 106 monies.

A core objective of the Trust and Centre is: "To provide, or assist in the provision of, facilities for the benefit of the inhabitants of West Dorset and the surrounding area for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large, in the interests of social welfare and with the object of improving their condition of life and the mental and physical wellbeing".

Therefore, continued user engagement is essential to develop and improve all elements of the operation.

The Trust has an excellent track record for developing its facilities and has grown impressively in terms of facility provision over the last 45 years.

It is a goal of the Trust to continue this objective and continue to develop a desirable facility for the people.

Future capital projects are constantly being scoped and considered (subject to affordability). The following projects are in the pipeline for the next 12 months:

- Installation of more solar panels on the roof
- Upgrade to Rugby Pavilion lighting
- Wetside boiler upgrades and intelligent communications with the Building Management System (BMS).

Several of these projects will be costly, therefore grants or other financing methods will need to be sourced.

Structure, governance and management

Nature of governing document

Bridport & West Dorset Sports Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 4th April 1975 and updated in 2018. The number of Members is limited to ten, but the Council of Management may from time to time register an increase in Members to a maximum of thirteen.

The Trust is a registered Charity with the Charity Commission.

Recruitment and appointment of trustees

The Chairman of the Company is elected by the Trustees. One third of the elected Trustees retire in rotation at the Annual General Meeting (AGM) according to seniority.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Induction and training of trustees

New Trustees are given an induction and a copy of the Charity Commission handbook, Responsibilities of the Charity Trustees, to brief them on their legal obligations under Charity and company law, the content of the Memorandum and Articles of Association, the committee(s) and decision making process, the Strategic Plan, Performance Review summary, the Business Plan and recent financial performance of the Charity. During the induction, Trustees meet key senior Staff, including the Centre Manager, Finance Manager and HR Manager and other fellow Trustees.

Organisational structure

The business of the Charity is managed and administered by the Management Committee, which meets on a monthly basis.

There are also other working groups covering: Capital Development, HR & Payroll, Energy and Environmental Issues which meet on an ad-hoc basis.

The Centre Manager is appointed by the Trust to manage the day-to-day operation of the Charity.

To facilitate effective operation, the Centre Manager has delegated authority by the Trust, for operational matters including finance, employment and sports performance-related activity.

Relationships with related parties

Both Dorset Council's management fee and Bridport Town Council's annual grant provide essential financial assistance in support of the Trust to deliver a cost effective program of sports for local residents and visitors to West Dorset.

The Charity has close links with a diverse range of Clubs, Schools, User groups including (but not limited to):

- Bridport Barracudas Swimming Club
- Bridport Rugby Club
- Bridport Medical Centre
- The Living Tree
- Dorset Clinical Commissioning Group
- Local Primary Schools
- West Dorset Swim Club
- Stepping Out
- Bridport Squash Club

The Centre considers itself to be far more than a Leisure Centre, it considers itself a central community hub for the residents of Bridport and its surrounding villages - who not only have the opportunity to exercise, but to forge life long friendships.

TRUSTEES' REPORT

Major risks and management of those risks

The Charity is currently susceptible to several major risks due to a number of aforementioned potential situations:

1. Dorset Council Management Fee

The Council has re-engaged the services of MAX associates to conduct an analysis of leisure spaces throughout the County. It has been previously indicated that Dorset Council has a desire to reduce its annual Management Fee (currently £197k).

Whilst it is believed that there is no imminent threat - it continues to remain a cause for concern. It is evident from both this and the Savill's report that a continued Management Fee or a Capital injection is required to continue to operate the Centre as it is currently.

There is no desire from the Trust to close the pool, and this remains a worst-case scenario very much, however without either of the above - it is simply not sustainable.

2. Financial reserves

There is a real concern that with an ageing building, there is a need for an adequate financial reserve in case of unscheduled repairs and replacement of plant and equipment within the Centre. The Trust has no such reserves and generating them from within the Trust will take a long time.

The impact of Covid-19 has depleted the Trust's cash reserves. Therefore, should any large-scale breakdowns occur, there is a true concern.

To give an indication of scale and using the Savill's report has led to the conclusion that capital investment of £2 million (excluding VAT.), is needed in the coming years.

The Centre has a number of Service Level Agreements in place in order to minimise the likelihood of unforeseen equipment breakdown.

3. Energy Costs

There is now an imminent increase to the Centre's electricity bill due to the main contract renewal (which was previously locked in for 3 years). This poses a concern to the Trustees and plans need to be in place to minimise cost.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bridport and West Dorset Sports Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 23 October 2023 and signed on its behalf by:

Mr Alec Bailey
Trustee

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

Opinion

We have audited the financial statements of Bridport and West Dorset Sports Trust Ltd (the charitable company) for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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. 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company 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 the 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' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 11), 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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 and in respect of irregularities including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the leisure sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, data protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware if the instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery collusion, omission or misrepresentation.

A further description of our responsibilities 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 auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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

Sarah Hough FCA DChA (Senior Statutory Auditor)
For and on behalf of Edwards & Keeping, Statutory Auditor

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

15 November 2023

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	11,076	64,112	75,188	145,528
Charitable activities	4	1,080,014	28,800	1,108,814	857,424
Other trading activities	5	40,730	-	40,730	29,160
Investment income	6	135	-	135	18
Total income		<u>1,131,955</u>	<u>92,912</u>	<u>1,224,867</u>	<u>1,032,130</u>
Expenditure on:					
Raising funds	7	(34,836)	-	(34,836)	(31,111)
Charitable activities	8	<u>(1,179,490)</u>	<u>(154,935)</u>	<u>(1,334,425)</u>	<u>(1,059,905)</u>
Total expenditure		<u>(1,214,326)</u>	<u>(154,935)</u>	<u>(1,369,261)</u>	<u>(1,091,016)</u>
Net expenditure		<u>(82,371)</u>	<u>(62,023)</u>	<u>(144,394)</u>	<u>(58,886)</u>
Net movement in funds		(82,371)	(62,023)	(144,394)	(58,886)
Reconciliation of funds					
Total funds brought forward		<u>154,007</u>	<u>933,242</u>	<u>1,087,249</u>	<u>1,146,135</u>
Total funds carried forward	20	<u><u>71,636</u></u>	<u><u>871,219</u></u>	<u><u>942,855</u></u>	<u><u>1,087,249</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 20.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD**(REGISTRATION NUMBER: 01218639)
BALANCE SHEET AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	1,147,897	1,327,839
Current assets			
Stocks	14	3,701	6,033
Debtors	15	146,737	49,087
Cash at bank and in hand		<u>102,244</u>	<u>151,038</u>
		252,682	206,158
Creditors: Amounts falling due within one year	16	<u>(238,306)</u>	<u>(167,826)</u>
Net current assets		<u>14,376</u>	<u>38,332</u>
Total assets less current liabilities		1,162,273	1,366,171
Creditors: Amounts falling due after more than one year	17	<u>(219,418)</u>	<u>(278,922)</u>
Net assets		<u>942,855</u>	<u>1,087,249</u>
Funds of the charity:			
Restricted funds		871,219	933,242
Unrestricted income funds			
Unrestricted funds		<u>71,636</u>	<u>154,007</u>
Total funds	20	<u>942,855</u>	<u>1,087,249</u>

The financial statements on pages 15 to 29 were approved by the trustees, and authorised for issue on 23 October 2023 and signed on their behalf by:

Mr Alec Bailey
Trustee

BRIDPORT AND WEST DORSET SPORTS TRUST LTD**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash expenditure		(144,394)	(58,886)
Adjustments to cash flows from non-cash items			
Depreciation	7	181,960	148,733
Investment income	6	(135)	(18)
		<u>37,431</u>	<u>89,829</u>
Working capital adjustments			
Decrease in stocks	14	2,332	5,839
Increase in debtors	15	(97,650)	(2,639)
Increase in creditors	16	8,643	18,875
Increase/(decrease) in deferred income	16	<u>81,992</u>	<u>(3,163)</u>
Net cash flows from operating activities		<u>32,748</u>	<u>108,741</u>
Cash flows from investing activities			
Interest receivable and similar income	6	135	18
Purchase of tangible fixed assets	13	(2,018)	(364,196)
Sale of tangible fixed assets		<u>-</u>	<u>24,076</u>
Net cash flows from investing activities		<u>(1,883)</u>	<u>(340,102)</u>
Cash flows from financing activities			
Repayment of loans and borrowings	17	(21,372)	(48,248)
Repayment of capital element of finance leases and HP contracts	18	<u>(58,287)</u>	<u>267,149</u>
Net cash flows from financing activities		<u>(79,659)</u>	<u>218,901</u>
Net decrease in cash and cash equivalents		(48,794)	(12,460)
Cash and cash equivalents at 1 April		<u>151,038</u>	<u>163,498</u>
Cash and cash equivalents at 31 March		<u><u>102,244</u></u>	<u><u>151,038</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Charity status

The charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Brewery Fields

Bridport

Dorset

DT6 5LN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Bridport and West Dorset Sports Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is not provided on freehold land and buildings as the freehold property is maintained in a continual state of repair and has a residual value not materially different from the amount the property is included in the accounts.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Not depreciated
Leasehold properties	Straight line over the life of the lease or less
Fixture and fittings	12.5% straight line
Computer equipment	4 years straight line
Plant and machinery	Straight line over the life of the lease

Stock

Stock is valued at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Trade creditors

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 current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and finance leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Operating leases

The annual operating lease payment is charged to the statement of financial activities on a straight line basis over the lease term.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	General £	£	£	£
Fundraising income				
Fundraising income	-	18,099	18,099	-
Gift aid reclaimed	321	1,568	1,889	486
Grants, including capital grants;				
Government grants	6,100	20,445	26,545	107,100
Grants from other charities	750	23,000	23,750	18,310
Coronavirus job retention scheme grant	-	-	-	14,360
Regular giving and capital donations	3,905	1,000	4,905	5,272
	<u>11,076</u>	<u>64,112</u>	<u>75,188</u>	<u>145,528</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	General £	£	£	£
Subscriptions from members	509,078	-	509,078	381,386
Entrance fees	180	-	180	-
Swimming Pool	108,213	-	108,213	77,916
Main hall, squash and fields	51,037	-	51,037	49,299
Fitness room fees	34,431	-	34,431	20,515
Course and activities	202,654	-	202,654	114,249
Bridport Rugby Club Agreement	5,115	-	5,115	-
WDDC Service charges	161,515	28,800	190,315	186,583
Advertising sponsorship	945	-	945	-
Other income	-	-	-	20,319
Solar panel income	4,846	-	4,846	4,157
Rental income	2,000	-	2,000	3,000
	<u>1,080,014</u>	<u>28,800</u>	<u>1,108,814</u>	<u>857,424</u>

5 Income from other trading activities

	Unrestricted funds	Total 2023	Total 2022
	General £	£	£
Trading income;			
Sales of goods and services	40,730	40,730	29,160
	<u>40,730</u>	<u>40,730</u>	<u>29,160</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	135	135	18

7 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds		
		General	Total	Total
	Note	£	2023	2022
			£	£
Opening finished goods		6,034	6,034	11,872
Goods for resale and vending purchases		28,391	28,391	21,749
Stocktaker's fees		(200)	(200)	100
Shop costs - operating lease		1,649	1,649	1,721
Shop costs: wages and salaries		2,662	2,662	1,703
Closing finished goods		(3,700)	(3,700)	(6,034)
		34,836	34,836	31,111

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8 Expenditure on charitable activities

	Activity undertaken directly	Total 2023	Total 2022
	£	£	£
Employment costs	652,331	652,331	510,147
Water rates	23,940	23,940	12,871
Light, heat and power	82,553	82,553	78,956
Insurance	35,079	35,079	16,209
Repairs and maintenance	206,269	206,269	160,090
Cleaning and chemicals	18,515	18,515	10,527
Printing, postage and telephone	5,785	5,785	6,274
Computer expenses	655	655	205
Subscriptions	443	443	2,552
Contribution to cancer rehab	21,253	21,253	19,994
Instructors fees	1,265	1,265	945
Uniforms	1,640	1,640	1,271
Sundry expenses	3,699	3,699	4,397
VAT Disallowed	49,031	49,031	36,857
Travel and subsistence	487	487	863
Advertising	5,694	5,694	5,853
The audit of the charity's annual accounts	5,290	5,290	4,200
Auditor's remuneration -non audit work	2,570	2,570	2,100
Legal and professional fees	24,156	24,156	15,554
Bank and credit card charges	8,787	8,787	6,883
Loan interest	3,024	3,024	6,849
Depreciation of long leasehold property	116,423	116,423	116,423
Depreciation of plant and machinery	65,536	65,536	32,310
Loss on disposal of fixed assets	-	-	7,575
	<u>1,334,425</u>	<u>1,334,425</u>	<u>1,059,905</u>

£1,179,490 (2022- £944,206) of the above expenditure was attributable to unrestricted funds and £154,935 (2022 -£115,699) to restricted funds.

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Audit fees	5,290	4,200
Depreciation of fixed assets	<u>181,960</u>	<u>148,733</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Wages and salaries	604,823	475,174
Employers NI	32,353	24,093
Staff pensions	9,618	8,711
Staff training	8,199	3,872
	<u>654,993</u>	<u>511,850</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Leisure centre	46	38
Management	<u>7</u>	<u>6</u>
	<u>53</u>	<u>44</u>

No employee received emoluments of more than £60,000 during the year.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2022	2,225,974	746,209	2,972,183
Additions	-	2,018	2,018
At 31 March 2023	2,225,974	748,227	2,974,201
Depreciation			
At 1 April 2022	1,400,518	243,826	1,644,344
Charge for the year	116,424	65,536	181,960
At 31 March 2023	1,516,942	309,362	1,826,304
Net book value			
At 31 March 2023	709,032	438,865	1,147,897
At 31 March 2022	825,456	502,383	1,327,839

Included within the net book value of land and buildings above is £15,000 (2022 - £15,000) in respect of freehold land and buildings and £694,032 (2022 - £810,456) in respect of leaseholds.

14 Stock

	2023 £	2022 £
Finished goods	3,701	6,033

15 Debtors

	2023 £	2022 £
Trade debtors	4,811	2,202
Prepayments	19,050	17,717
Accrued income	112,075	14,007
VAT recoverable	3,595	10,032
Other debtors	7,206	5,129
	146,737	49,087

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	10,000	10,000
Trade creditors	26,810	25,284
Other loans	11,374	31,529
Hire purchase and finance leases	58,287	58,287
Other creditors	12,415	9,999
Accruals	20,288	15,587
Deferred income	99,132	17,140
	<u>238,306</u>	<u>167,826</u>

There is a legal charge held by The English Sports Council arising on 9 July 2010 on the leasehold property known as Bridport Leisure Centre.

17 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	22,500	32,500
Other loans	46,343	37,560
Hire purchase and finance leases	150,575	208,862
	<u>219,418</u>	<u>278,922</u>

18 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2023 £	2022 £
Within one year	58,287	58,287
In two to five years	150,575	208,862
	<u>208,862</u>	<u>267,149</u>

Finance leases are secured upon the assets in which they relate

19 Commitments

Capital commitments

The charity has operating lease commitments of £1,816 expiring in less than two years and £1,950 expiring in less than four years.

Pension commitments

Commitments provided for in the accounts amounted to £1,721 (2022 - £1,362). Commitments not provided for in the accounts amounted to £Nil (2022 - £Nil). £Nil relates to pension commitments related to pensions payable to past directors (2022 - £Nil).

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

20 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General				
Unrestricted General Fund	154,007	1,131,955	(1,214,326)	71,636
Restricted funds				
The Real Tennis Court Restricted Fund	46,165	-	-	46,165
Leisure Centre & Swimming Pool Restricted Fund	886,809	69,912	(133,682)	823,039
Cancer Rehabilitation Restricted Fund	268	23,000	(21,253)	2,015
Total restricted funds	<u>933,242</u>	<u>92,912</u>	<u>(154,935)</u>	<u>871,219</u>
Total funds	<u>1,087,249</u>	<u>1,224,867</u>	<u>(1,369,261)</u>	<u>942,855</u>

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
General					
Unrestricted General Fund	162,531	965,020	(975,317)	1,773	154,007
Restricted funds					
The Real Tennis Court Restricted Fund	46,165	-	-	-	46,165
Leisure Centre & Swimming Pool Restricted Fund	932,920	49,800	(94,138)	(1,773)	886,809
Cancer Rehabilitation Restricted Fund	4,519	17,310	(21,561)	-	268
Total restricted funds	<u>983,604</u>	<u>67,110</u>	<u>(115,699)</u>	<u>(1,773)</u>	<u>933,242</u>
Total funds	<u>1,146,135</u>	<u>1,032,130</u>	<u>(1,091,016)</u>	<u>-</u>	<u>1,087,249</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	540,371	607,526	1,147,897
Current assets	-	252,682	252,682
Current liabilities	(249,317)	11,011	(238,306)
Creditors over 1 year	(219,418)	-	(219,418)
Total net assets	<u>71,636</u>	<u>871,219</u>	<u>942,855</u>

22 Analysis of net funds

	At 1 April 2022 £	Cash flow £	At 31 March 2023 £
Cash at bank and in hand	151,038	(48,793)	102,245
Finance leases and hire purchase contracts	(267,149)	58,287	(208,862)
Net funds	<u>(116,111)</u>	<u>9,494</u>	<u>(106,617)</u>

23 Related party transactions

During the year the charity made the following related party transactions:

In 2022 the charity purchased £421 (2022:£83) from Heavers of Bridport when one of the trustees was a director. At the balance sheet date the amount due to/from was £Nil (2022 - £Nil).

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

England & Wales - Charity number 267781

Accounts

Company registration number: 01218639

Charity registration number: 267781

BRIDPORT AND WEST DORSET SPORTS TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

E d w a r d s & K e e p i n g

Chartered Accountants

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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BRIDPORT AND WEST DORSET SPORTS TRUST LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number 267781

Company Registration Number 01218639

Principal Office Brewery Fields
Bridport
Dorset
DT6 5LN

Trustees Mr Alec Bailey, Treasurer
Mr Allan Staerck
Mr Peter Brook
Mr John Wright (resigned 29 November 2021)
Mr Malcolm Heaver, Chairman
Mr Nicholas Chandler
Mrs Clare Handford (resigned 16 September 2021)
Mr Nicholas Thornley
Mr Frederick Fowler

Solicitors Porter Dodson
21 South Street
Bridport
Dorset
DT6 3NR

Auditor Edwards & Keeping
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

Objects and aims

The Charity's objects are:

- To provide, or assist in the provision of, facilities for the benefit of the inhabitants of West Dorset and the surrounding area for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large, in the interests of social welfare and with the object of improving their condition of life and their mental and physical wellbeing; and/or
- To promote community participation in healthy recreational activities; and/or
- To carry out such other charitable objects consistent with the above, which the Trustees, in their absolute discretion, determine.

In furtherance of these objects, the Charity has power to do anything which is calculated to further its object (s) or is conducive or incidental to doing so. In particular, the Charity has power:

- To provide, or assist in the provision of, recreational facilities;
- To provide a wide range of recreational activities to encourage all sections of the local community to participate in recreational activities and promote mental and physical health;
- To raise funds. In doing so, the Charity must not undertake any taxable permanent trading activity and must comply with any relevant statutory regulations;
- To buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
- To construct, maintain and alter any buildings, erections or works for the furtherance of the Object(s) of the Charity;
- To sell, lease or otherwise dispose of all or any part of the property belonging to the Charity. In exercising this power, the Charity must comply, as appropriate, with Sections 117 and 122 of the Charities Act 2011;
- To borrow money and to charge the whole or any part of the property belonging to the Charity as security for repayment of the money borrowed or as security for a grant or the discharge of an obligation. The Charity must comply, as appropriate, with Sections 124-126 of the Charities Act 2011 if it wishes to mortgage land;

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

- To co-operate with other charities, voluntary bodies, educational and statutory authorities and to exchange information and advice with them;
- To establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects;
- To acquire, merge with or to enter into any partnership or joint venture arrangement with any other Charity;
- To set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;
- To employ and remunerate such staff as are necessary for carrying out the work of the Charity. The Charity may employ or remunerate a Trustee only to the extent it is permitted to do so by Article 6 and provided it complies with the conditions in that Article;

To:

- > Deposit or invest funds;
- > Employ a professional fund manager; and
- > Arrange for the investments or other property of the Charity to be held in the name of the investment manager or equivalent;

In the same manner and subject to the same conditions as the Trustees of a trust are permitted to do by the Trustee Act 2000.

- To provide indemnity insurance for the Trustees, in accordance with, and subject to, the conditions in Section 189 of the Charities Act 2011.
- To pay out of the funds of the Charity the costs of forming and registering the Charity both as a company and as a Charity.

The Charity aims to provide the inhabitants and visitors of West Dorset with an accessible, affordable and community focused facility offering a diverse range of exciting and up-to-date activities.

The main objective for this year is to ensure that the leisure centre bounces back from the effects of Covid-19 and continues to provide a high-quality leisure service, fostering sustained usage of the facilities at the Centre and the appreciation of health and wellbeing, the provision of facilities for the education and enjoyment of the public in the field of sport and recreation.

As the Trust continues to recover from Covid-19, all strategic documents supporting the achievement of the Charity's objectives (Business and Strategic Plans) will be updated.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Objectives, strategies and activities

Following a challenging 2020/21 that was heavily disrupted by several Government enforced closures, The Trust was able to resume its normal operations from April 2021, with total restrictions being lifted in October 2021.

The Trust continues to enforce several operating objectives introduced due to COVID-19, although it has been able to return to some sense of normality.

Major areas of focus for the business continue to be The Fitness Suite, Fitness Classes, Children's Activities and Swimming.

Children's Activities were reintroduced in May 2022, with changes made to the operation to ensure COVID-19 compliance.

The Membership Base had continued to grow and in March 2022, the Trust closed 1384 paying Members - excluding Pay As You Go (compared to 1069 the year before) an increase of 315.

All areas of the business prove to be popular and during the latter stages of the financial year, the Centre added to its offerings due to customer demand. With the lifting of restrictions, the demand for the 'Live' recorded sessions diminished and these were removed from the timetable.

Over the next twelve months, the Centre will continue to deliver a wide range of activities on offer to a diverse range of ages/abilities. Existing classes will be monitored on a quarterly basis and amended should their popularity subside.

The return of the Swim School, along with a reduction on the operating restrictions has seen a marked increase in demand for the Swimming Pool. Indeed, it could be argued that the Swimming Pool is busier now than it was before COVID-19.

The business continues to recognise that it is in competition with a number of other competitors for not only the 'leisure' market, but for other swim schools. Therefore, the Centre continues to focus on the following areas (although not limited to) to maximise occupancy; Lane Swimming, Learn to Swim Programme, Aquatic Fitness Classes and Holiday Activities.

Over the next 12 months, the Centre's primary focuses will be the continued growth of the Membership base and the expansion of the Children's Activities Programme. It is important that the programme remains reactive to demand and trends - with Big Wave Growth providing consultancy to improve these areas.

The Centre strives to reintroduce the popular Gymnastics Programme, although this will be adapted to a syllabus suitable for Leisure Centre delivery.

The Trust will continue to engage and establish links with local schools and other collaborative parties/stakeholders, in order to help deliver and sustain the Charity's aims, and where possible link these with medical and education directives.

Corporate and Family Memberships will also be investigated and implemented as the Business looks to expand and diversify its Membership offerings.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

TRUSTEES' REPORT

Achievements and performance

The volatile economic climate continuing to place a strain on disposable income, along with a continued concern surrounding Covid-19 (although this continues to reduce), let the Trust to predict that this years Financial Targets would be challenging, albeit an increase on the previous year.

Income has increased by £144,989 in this financial year, £1,032,130 in 2021/22 compared to £887,141 in 2020/21.

The increased revenue can be attributed to Memberships, which has increased by £116,578 compared to 2020/21 and Government Grants, which increased by £80,992 compared to 2020/21 - due to the awarding of the National Leisure Recovery Fund (NRLF) by Dorset Council.

The Centre reports a decrease of 64,141 in footfall, 89,596 visits recorded in 2021/22 compared to 25,455 in 2020/21.

Headline statistics which support the attendance figures above are:

-Swimming Pool Visits (inc. Classes & Swim School): +32,182 2021/22= 37,913: 2020/21=5,731

-Fitness Suite Visits: +12,270 2021/2= 21,535: 2020/21=9265

-Group Exercise Classes: +14,661 2021/22=23,948 2020/21=9,287

Centre Management are confident that following the Fitness Suite refurbishment (November 2021), and the continued addition to services and the reduced concern surrounding Covid-19, attendance figures will continue to rise as we hopefully find ourselves in the position to recover from the last few years.

It will be important for the management to continue to closely monitor the program and remain dynamic in the delivery of its services.

The Centre has seen a significant reduction on its monthly paying Memberships - excluding Pay As You Go (+315 compared to 2021/22). This can be attributed to the Fitness Suite refurbishment, alongside the reduced concern surrounding Covid-19 and people returning to normality.

The carbon footprint measurement: Display Energy Certificate (DEC), has once again been scored at efficiency level 'B'.

In the last 12 months, the Trust has recognised the need to upgrade its Fitness Suite equipment following reduced support of the existing kit, and increased downtime alongside and increase in demand. Therefore, it was voted unanimously to upgrade the Fitness Suite by ways of a leasing arrangement with Technogym - this included the installation of a Skill X studio, which was the first in the Country.

The upgrade has been favourably met by Members old and new and demand continues to increase.

There is a global concern regarding the proposed increase to gas and electricity costs - although these are not an imminent worry for the Trust as our Electricity is not due for renewal until October 2023 and Gas in October 2025. Due to its inefficiency, a decision was made to switch off the thermal element of the PVT system, as it was costing more to run than it generated. The solar element continues to operate.

Further energy efficiency savings have been identified, with a particular focus on the pool hall lighting system alongside the conversion of inefficient bulkheads to LED panels / downlights. Lighting projects can prove costly - so possible grants will be sourced in order to achieve these goals.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Actual Income against target (budget) for the Trust was marginally over by 1% with expenditure also marginally over by 1%.

As the Centre continues to return to normality, the Centre Staff deserve credit and praise for their versatility and continued high level delivery of customer service throughout the Centre, albeit with a reduced staffing level. Their enthusiasm and energy aids the delivery of the Charity's objects and makes members feel valued and welcome when visiting the Centre.

The Centre Manager reports that although staff expenditure continues to fall under budget, staff continue to deliver a high level of service to ensure that the standard of operation is maintained, and the Trusts core objectives are delivered. As usage continues to increase, it is inevitable that an increase in operational staff will be required.

The continued commitment and dedication of staff and directors to offer an accessible community facility, accessible to all ensures that service and facility standards are not adversely affected and remain high.

It remains synonymous within the Charity, that all staff are encouraged to upskill and elevate themselves within the Centre's own hierarchical ladder or as other facilities within the industry. This is something of which the Trust is rightly very proud and fully supports where internal promotion is not always possible.

In terms of continued improvement, the Centre and its Staff remain committed to revising and working through the aforementioned action plan in order to improve the customer experience - something that is very much our unique selling point.

Financial review

The volatile economic climate continued to place a strain on disposable income, along with continued concern surrounding Covid-19 (although this continues to reduce) led the Trust to predict that this year's Financial Targets would once again be challenging, albeit an increase on the previous year.

Income has increased by £144,989 in this financial year, £1,032,130 in 2021/22 compared to £887,141 in 2020/21.

The increased revenue can be attributed to Memberships, which has increased by £116,578 compared to 2020/21 and Government Grants, which increased by £80,992 compared to 2020/21 - due to the awarding of the National Leisure Recovery Fund (NRLF) by Dorset Council.

In correlation to the increase in income, there has also been significant increases to several expenditure lines over the last 12 months as the business returns to normality.

- Light, Heat and Power increase of £22,823
- Repairs and Maintenance increase of £66,052

Following the redundancy process followed in the previous financial year, Employment Costs reduced by £66,624.

As usage continues to increase, it is inevitable that an increase in operational staff will be required.

The Trust also continues to receive a management fee from Dorset Council (previously WDDC) for the services that it provides as part of the 1992 agreement and remains appreciative support.

As previously reported, Dorset Council included the Charity at their discretion in its National Leisure Recovery Fund application, which was vital as the centre remain closed for prolonged periods of time. The Trust are extremely grateful to Dorset Council for their inclusion.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

The Trust remains hopeful that a long term resolution can be agreed with Dorset Council to allow the Trust to continue to deliver its objects to the town of Bridport and its surrounding areas.

The Centre recognises that the greatest opportunity to increase its revenue stream is to increase the Membership base to levels exceeding 1800 and the growth to the expansion of the Children's Activities Programme.

The Charity remains appreciative to Bridport Town Council for continuing to provide a grant to assist with meeting the Charity's financial objectives.

Finally, the Trust remains indebted to the Palmer family for its generosity over the last 45 years to charge a peppercorn rent to Bridport Leisure Centre for the land on which the site is situated.

There are now 12 years remaining on the current lease agreement and, in order to apply for large grants, a lease of 21 years or more is required.

Negotiations between the Charity and Palmers to extend the existing lease have been resumed and are progressing positively. It is hoped that the lease extension will be signed in the next financial year.

The Trust has also opened discussions with Bridport Rugby Club to take over the running of the Clubhouse at weekends, allowing Management to focus its efforts solely on operating Bridport Leisure Centre.

Policy on reserves

The Centre is unique in comparison to other local authority sites who receive management fees, as it owns the building and assets and therefore is directly accountable for all repairs.

The Charity continues to be uncertain of the long-term sustainability of local authority management fee, and along with recommendations within the Savill's report; financial reserves need to be built in order to fund possible emergency repairs and any other unexpected expenditure.

Investment policy and objectives

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

The Trustees, having regard to the liquidity requirements of operating the Sports Trust and to the reserves policy, keep any available funds in an interest bearing deposit account.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Capital development

Over the last 12 months, the Trust recognised the need to upgrade its Fitness Suite equipment following reduced support of the existing kit, and increased downtime alongside and increase in demand. Therefore, it was voted unanimously to upgrade the Fitness Suite ways of a leasing arrangement with Technogym - this included the installation a Skill X studio, which was the first in the Country.

Capital works included converting Squash Court 1 in to the Skill X Studio and converting Studio 2 in to a dedicated Group Cycling Studio.

The Savill's report clearly identifies that there will be a need for significant capital expenditure in the near future in order to keep the building operational and continue to increase its membership base.

It is evident that without the management fee from Dorset Council, reserves for capital development cannot be built and this will inhibit capital development.

As alternative solution would be for a cash injection to not only make required repairs highlighted in the Savills report, but to make improvements that would increase revenue and make the Centre able to operate independently without a management fee.

Likewise, the renewal of the tenancy lease is imperative in order to allow the Charity to apply for larger grants to improve the facilities.

Plans for future periods

Aims and key objectives for future periods

The major challenge for the Trust over the next five to ten years will be the need to sustain its position within the market place in a time when there is increased competition within the town, the business recovery from Covid-19 and reduced disposable income and the imminent increase in utility costs.

There is also a desire to move the business forward and to continue to stay abreast of industry trends. Potential barriers for the successful implementation of the above include (but not limited to) the ageing fabric of the building. It is the Trust's goal to obtain finance to carry out improvements through a continued management fee, capital injection, reserve funds, grant application and potential 106 monies.

A core object of the Trust and Centre is: " To provide, or assist in the provision of, facilities for the benefit of the inhabitants of West Dorset and the surrounding area for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large, in the interests of social welfare and with the object of improving their condition of life and the mental and physical wellbeing".

Therefore, continued user engagement is essential in order to develop and improve all elements of the operation.

The Trust has an excellent track record for developing its facilities and has grown impressively in terms of facility provision over the last 45 years.

It is a goal of the Trust to continue this objective and continue to develop a desirable facility for the people.

Activities planned to achieve aims

Future capital projects are constantly being scoped and considered (subject to affordability).

In the next 12 months, projects that will make savings to the business will be investigated. The largest area where a cost saving could be made is the conversion of the Pool Lighting.

This project will be investigated in more detail and possible grants sought throughout the next 12 months.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Structure, governance and management

Nature of governing document

Bridport & West Dorset Sports Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 4th April 1975 and updated in 2018. The number of Members is limited to ten, but the Council of Management may from time to time register an increase in Members to a maximum of thirteen.

The Trust is a registered Charity with the Charity Commission.

Recruitment and appointment of trustees

The Chairman of the Company is elected by the Trustees. One third of the elected Trustees retire in rotation at the Annual General Meeting (AGM) according to seniority.

Induction and training of trustees

New Trustees are given an induction and a copy of the Charity Commission handbook, Responsibilities of the Charity Trustees, to brief them on their legal obligations under Charity and company law, the content of the Memorandum and Articles of Association, the committee(s) and decision making process, the Strategic Plan, Performance Review summary, the Business Plan and recent financial performance of the Charity. During the induction, Trustees meet key senior Staff, including the Centre Manager, Finance Manager and HR Manager and other fellow Trustees.

Organisational structure

The business of the Charity is managed and administered by the Management Committee, which meets on a monthly basis.

There are also other working groups covering: Capital Development, HR & Payroll, Energy and Environmental Issues which meet on an ad-hoc basis.

The Centre Manager is appointed by the Trust to manage the day-to-day operation of the Charity.

To facilitate effective operation, the Centre Manager has delegated authority by the Trust, for operational matters including finance, employment and sports performance-related activity.

Relationships with related parties

Both Dorset Council's management fee and Bridport Town Council's annual grant provide essential financial assistance in support of the Trust to deliver a cost effective program of sports for local residents and visitors to West Dorset.

The Charity has close links with a diverse range of Clubs, Schools, User groups including (but not limited to):

- Bridport Barracudas Swimming Club
- Bridport Rugby Club
- Bridport Medical Centre
- The Living Tree
- Dorset Clinical Commissioning Group
- Local Primary Schools
- West Dorset Swim Club
- Stepping Out
- Bridport Squash Club

The Centre considers itself to be far more than a Leisure Centre, it considers itself a central community hub for the residents of Bridport and its surrounding villages - who not only have the opportunity to exercise, but to forge life long friendships.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Major risks and management of those risks

The Charity is currently susceptible to a number of major risks due to a number of aforementioned potential situations:

1. Dorset Council Management Fee

It has been indicated that Dorset Council has a desire to reduce its annual Management Fee (currently £187k).

Negotiations are ongoing between all parties in order to effectively resolve the issue; although it is evident from both this and the Savill's report that a continued Management Fee or a Capital injection is required in order to continue to operate the Centre as it is currently.

There is no desire from the Trust to close the pool, and this remains very much a worst-case scenario, however without either of the above - it is simply not sustainable.

The Trust continues to look at other potential sources of additional income and has continued to make cost savings to its expenditure - namely staffing, as tasked by MAX associates on behalf of WDDC.

2. Lease

The lease under which the Trust occupies Bridport Leisure Centre has approximately 12 years to run thus making the Trust ineligible for major grants where a minimum of 21 years is normally required. However, negotiations have been resumed and are progressing positively.

3. Financial reserves

There is a real concern that with an ageing building, there is a need for an adequate financial reserve in case of unscheduled repairs and replacement of plant and equipment within the Centre. The Trust has no such reserves and generating them from within the Trust will take a long time.

The impact of Covid-19 has further hindered the Trusts ability to generate sufficient financial reserves should any large-scale breakdowns occur, and this still remains a true concern.

To give an indication of scale and using the Savill's report has led to the conclusion that capital investment of £2 million (excluding VAT) is needed in the coming years.

The Centre has a number of Service Level Agreements in place in order to minimise the likelihood of unforeseen equipment breakdown.

4. Covid-19

It is evident from this report, that the business is beginning to recover from the negative impact that Covid-19 has had, and the Trust is hopeful that the business will continue to recover. We have been fortunate to receive a Bounce Back Loan, National Leisure Recovery Fund, Furlough Grants on the previous last 12 months, otherwise our story could have been very different.

5. Energy Costs

As discussed within this report, although not an immediate threat - the proposed rises in Electricity and Gas prices is something that the Trust will need to approach with extreme caution.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bridport and West Dorset Sports Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 20 December 2022 and signed on its behalf by:

Mr Alec Bailey
Trustee



BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

Opinion

We have audited the financial statements of Bridport and West Dorset Sports Trust Ltd (the charitable company) for the year ended 31 March 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 company 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 the 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' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 11), 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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 and in respect of irregularities including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware if the instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery collusion, omission or misrepresentation.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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 auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



Sarah Hough (Senior Statutory Auditor)
For and on behalf of Edwards & Keeping, Statutory Auditor

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Date: 21 December 2020

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	127,218	18,310	145,528	383,718
Charitable activities	4	808,624	48,800	857,424	502,816
Other trading activities	5	29,160	-	29,160	574
Investment income	6	18	-	18	33
Total income		<u>965,020</u>	<u>67,110</u>	<u>1,032,130</u>	<u>887,141</u>
Expenditure on:					
Raising funds	7	(31,111)	-	(31,111)	(1,728)
Charitable activities	8	<u>(944,206)</u>	<u>(115,699)</u>	<u>(1,059,905)</u>	<u>(1,068,062)</u>
Total expenditure		<u>(975,317)</u>	<u>(115,699)</u>	<u>(1,091,016)</u>	<u>(1,069,790)</u>
Net expenditure		(10,297)	(48,589)	(58,886)	(182,649)
Transfers between funds		<u>1,773</u>	<u>(1,773)</u>	-	-
Net movement in funds		(8,524)	(50,362)	(58,886)	(182,649)
Reconciliation of funds					
Total funds brought forward		<u>162,531</u>	<u>983,604</u>	<u>1,146,135</u>	<u>1,328,784</u>
Total funds carried forward	20	<u>154,007</u>	<u>933,242</u>	<u>1,087,249</u>	<u>1,146,135</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 20.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

(REGISTRATION NUMBER: 01218639)
BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	1,327,839	1,136,452
Current assets			
Stocks	14	6,033	11,872
Debtors	15	49,087	46,448
Cash at bank and in hand		<u>151,038</u>	<u>163,498</u>
		206,158	221,818
Creditors: Amounts falling due within one year	16	<u>(167,826)</u>	<u>(142,827)</u>
Net current assets		<u>38,332</u>	<u>78,991</u>
Total assets less current liabilities		1,366,171	1,215,443
Creditors: Amounts falling due after more than one year	17	<u>(278,922)</u>	<u>(69,308)</u>
Net assets		<u>1,087,249</u>	<u>1,146,135</u>
Funds of the charity:			
Restricted funds		933,242	983,604
Unrestricted income funds			
Unrestricted funds		<u>154,007</u>	<u>162,531</u>
Total funds	20	<u>1,087,249</u>	<u>1,146,135</u>

The financial statements on pages 15 to 29 were approved by the trustees, and authorised for issue on 20 December 2022 and signed on their behalf by:

Mr Alec Bailey
Trustee



BRIDPORT AND WEST DORSET SPORTS TRUST LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash expenditure		(58,886)	(182,649)
Adjustments to cash flows from non-cash items			
Depreciation	7	148,733	148,975
Investment income	6	(18)	(33)
		89,829	(33,707)
Working capital adjustments			
Decrease/(increase) in stocks	14	5,839	(41)
Increase in debtors	15	(2,639)	(24,840)
Increase/(decrease) in creditors	16	18,875	(37,934)
Decrease in deferred income	16	(3,163)	(87,649)
Net cash flows from operating activities		108,741	(184,171)
Cash flows from investing activities			
Interest receivable and similar income	6	18	33
Purchase of tangible fixed assets	13	(364,196)	(15,648)
Sale of tangible fixed assets		24,076	235,000
Net cash flows from investing activities		(340,102)	219,385
Cash flows from financing activities			
Repayment of loans and borrowings	17	(48,248)	(61,588)
Repayment of capital element of finance leases and HP contracts	18	267,149	-
Net cash flows from financing activities		218,901	(61,588)
Net decrease in cash and cash equivalents		(12,460)	(26,374)
Cash and cash equivalents at 1 April		163,498	189,872
Cash and cash equivalents at 31 March		151,038	163,498

All of the cash flows are derived from continuing operations during the above two periods.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Charity status

The charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Brewery Fields
Bridport
Dorset
DT6 5LN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Bridport and West Dorset Sports Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is not provided on freehold land and buildings as the freehold property is maintained in a continual state of repair and has a residual value not materially different from the amount the property is included in the accounts.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Not depreciated
Leasehold properties	Straight line over the life of the lease or less
Fixture and fittings	12.5% straight line
Computer equipment	4 years straight line
Plant and machinery	Straight line over the life of the lease

Stock

Stock is valued at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Trade creditors

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 current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and finance leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Operating leases

The annual operating lease payment is charged to the statement of financial activities on a straight line basis over the lease term.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	General £	£	£	£
Donations and legacies;				
Gift aid reclaimed	486	-	486	1,892
Grants, including capital grants;				
Government grants	107,100	-	107,100	26,108
Grants from other charities	-	18,310	18,310	29,690
Coronavirus job retention scheme grant	14,360	-	14,360	313,662
Regular giving and capital donations	5,272	-	5,272	12,366
	<u>127,218</u>	<u>18,310</u>	<u>145,528</u>	<u>383,718</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	General £	£	£	£
Subscriptions from members	381,386	-	381,386	264,808
Swimming Pool	77,916	-	77,916	13,536
Main hall, squash and fields	49,299	-	49,299	14,372
Fitness room fees	20,515	-	20,515	6,565
Course and activities	114,249	-	114,249	8,270
WDDC Service charges	157,783	28,800	186,583	184,455
Advertising sponsorship	-	-	-	615
Other income	319	20,000	20,319	30
Solar panel income	4,157	-	4,157	5,350
Rental income	3,000	-	3,000	4,815
	<u>808,624</u>	<u>48,800</u>	<u>857,424</u>	<u>502,816</u>

5 Income from other trading activities

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Trading income;			
Sales of goods and services	29,160	29,160	574
	<u>29,160</u>	<u>29,160</u>	<u>574</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	18	18	33

7 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds		
		General	Total	Total
	Note	£	2022	2021
			£	£
Opening finished goods		11,872	11,872	11,831
Goods for resale and vending purchases		21,749	21,749	303
Stocktaker's fees		100	100	-
Shop costs - operating lease		1,721	1,721	1,466
Shop costs: wages and salaries		1,703	1,703	-
Closing finished goods		(6,034)	(6,034)	(11,872)
		31,111	31,111	1,728

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8 Expenditure on charitable activities

	Activity undertaken directly	Total 2022	Total 2021
	£	£	£
Employment costs	510,147	510,147	576,771
Water rates	12,871	12,871	5,420
Light, heat and power	78,956	78,956	56,133
Insurance	16,209	16,209	19,337
Repairs and maintenance	160,090	160,090	94,038
Cleaning and chemicals	10,527	10,527	6,456
Printing, postage and telephone	6,274	6,274	4,639
Computer expenses	205	205	-
Subscriptions	2,552	2,552	855
Contribution to cancer rehab	19,994	19,994	18,678
Security changes	-	-	23
Instructors fees	945	945	182
Uniforms	1,271	1,271	-
Sundry expenses	4,397	4,397	221
VAT Disallowed	36,857	36,857	13,972
Travel and subsistence	863	863	-
Advertising	5,853	5,853	3,211
The audit of the charity's annual accounts	4,200	4,200	4,150
Auditor's remuneration -non audit work	2,100	2,100	2,050
Legal and professional fees	15,554	15,554	7,288
Bank and credit card charges	6,883	6,883	2,543
Loan interest	6,849	6,849	(952)
Bad debts written off	-	-	-
Depreciation of long leasehold property	116,423	116,423	116,392
Depreciation of plant and machinery	32,310	32,310	32,583
Loss on disposal of fixed assets	7,575	7,575	104,072
	<u>1,059,905</u>	<u>1,059,905</u>	<u>1,068,062</u>

£944,206 (2021- £849,872) of the above expenditure was attributable to unrestricted funds and £115,699 (2021 -£218,190) to restricted funds.

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Audit fees	4,200	4,150
Depreciation of fixed assets	<u>148,733</u>	<u>149,694</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Wages and salaries	475,174	521,138
Redundancy costs	-	24,807
Employers NI	24,093	22,618
Staff pensions	8,711	7,584
Staff training	3,872	624
	<u>511,850</u>	<u>576,771</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2022 No	2021 No
Leisure centre	38	47
Management	<u>6</u>	<u>8</u>
	<u>44</u>	<u>55</u>

No employee received emoluments of more than £60,000 during the year.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2021	2,225,974	485,142	2,711,116
Additions	-	364,196	364,196
Disposals	-	(103,129)	(103,129)
At 31 March 2022	<u>2,225,974</u>	<u>746,209</u>	<u>2,972,183</u>
Depreciation			
At 1 April 2021	1,284,095	290,569	1,574,664
Charge for the year	116,423	32,310	148,733
Eliminated on disposals	-	(79,053)	(79,053)
At 31 March 2022	<u>1,400,518</u>	<u>243,826</u>	<u>1,644,344</u>
Net book value			
At 31 March 2022	<u>825,456</u>	<u>502,383</u>	<u>1,327,839</u>
At 31 March 2021	<u>941,879</u>	<u>194,573</u>	<u>1,136,452</u>

Included within the net book value of land and buildings above is £15,000 (2021 - £15,000) in respect of freehold land and buildings and £810,456 (2021 - £926,879) in respect of leaseholds.

14 Stock

	2022 £	2021 £
Finished goods	<u>6,033</u>	<u>11,872</u>

15 Debtors

	2022 £	2021 £
Trade debtors	2,202	1,598
Prepayments	17,717	10,770
Accrued income	14,007	23,154
VAT recoverable	10,032	10,390
Other debtors	5,129	536
	<u>49,087</u>	<u>46,448</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	10,000	50,000
Trade creditors	25,284	18,136
Other loans	31,529	40,529
Hire purchase and finance leases	58,287	-
Other creditors	9,999	2,287
Accruals	15,587	11,572
Deferred income	17,140	20,303
	<u>167,826</u>	<u>142,827</u>

There is a legal charge held by The English Sports Council arising on 9 July 2010 on the leasehold property known as Bridport Leisure Centre.

17 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	32,500	-
Other loans	37,560	69,308
Hire purchase and finance leases	208,862	-
	<u>278,922</u>	<u>69,308</u>

18 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2022
	£
Within one year	58,287
In two to five years	<u>208,862</u>
	<u>267,149</u>

Finance leases are secured upon the assets in which they relate

19 Commitments

Capital commitments

The charity has operating lease commitments of £3,269 expiring in more than two years and £2,550 expiring in more than five years.

Pension commitments

Commitments provided for in the accounts amounted to £1,362 (2021 - £941). Commitments not provided for in the accounts amounted to £Nil (2021 - £Nil). £Nil relates to pension commitments related to pensions payable to past directors (2021 - £Nil).

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

20 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
Unrestricted General Fund	162,531	965,020	(975,317)	1,773	154,007
Restricted funds					
The Real Tennis Court Restricted Fund	46,165	-	-	-	46,165
Leisure Centre & Swimming Pool Restricted Fund	932,920	49,800	(94,138)	(1,773)	886,809
Cancer Rehabilitation Restricted Fund	4,519	17,310	(21,561)	-	268
Total restricted funds	983,604	67,110	(115,699)	(1,773)	933,242
Total funds	1,146,135	1,032,130	(1,091,016)	-	1,087,249
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted General Fund	83,717	830,651	(851,600)	99,763	162,531
Restricted funds					
The Real Tennis Court Restricted Fund	250,000	-	(104,072)	(99,763)	46,165
Leisure Centre & Swimming Pool Restricted Fund	978,994	47,800	(93,874)	-	932,920
Cancer Rehabilitation Restricted Fund	16,073	8,690	(20,244)	-	4,519
Total restricted funds	1,245,067	56,490	(218,190)	(99,763)	983,604
Total funds	1,328,784	887,141	(1,069,790)	-	1,146,135

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	626,175	701,664	1,327,839
Current assets	(38,560)	244,718	206,158
Current liabilities	(163,446)	(4,380)	(167,826)
Creditors over 1 year	(270,162)	(8,760)	(278,922)
Total net assets	154,007	933,242	1,087,249

22 Analysis of net funds

	At 1 April 2021 £	Cash flow £	At 31 March 2022 £
Cash at bank and in hand	163,498	(12,460)	151,038
Finance leases and hire purchase contracts	-	(267,149)	(267,149)
Net funds	163,498	(279,609)	(116,111)

23 Related party transactions

During the year the charity made the following related party transactions:

The charity purchased £83 (2021; £4,089) from Heavers of Bridport in the year of which one of the trustees is a director. At the balance sheet date the amount due to/from was £Nil (2021 - £Nil).

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

England & Wales - Charity number 267781

Accounts

Company registration number: 01218639

Charity registration number: 267781

BRIDPORT AND WEST DORSET SPORTS TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

E d w a r d s & K e e p i n g

Chartered Accountants

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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BRIDPORT AND WEST DORSET SPORTS TRUST LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number 267781

Company Registration Number 01218639

Principal Office Brewery Fields
Bridport
Dorset
DT6 5LN

Trustees Alec Bailey, Treasurer
Dr George Skellern (Resigned 28 April 2020)
Mr Allan Staerck
Mr Peter Brook
Mr John Wright
Mr Malcolm Heaver, Chair
Mr Christopher Baker, Vice Chair (resigned 8 September 2020)
Mr Nicholas Chandler
Mrs Clare Handford
Nicholas Thornley
Mr Frederick Fowler (appointed 23 March 2021)

Solicitors Porter Dodson
21 South Street
Bridport
Dorset
DT6 3NR

Auditor Edwards & Keeping
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

Objects and aims

The Charity's objects are:

- To provide, or assist in the provision of, facilities for the benefit of the inhabitants of West Dorset and the surrounding area for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large, in the interests of social welfare and with the object of improving their condition of life and their mental and physical wellbeing; and/or
- To promote community participation in healthy recreational activities; and/or
- To carry out such other charitable objects consistent with the above, which the Trustees, in their absolute discretion, determine.

In furtherance of these objects, the Charity has power to do anything which is calculated to further its object (s) or is conducive or incidental to doing so. In particular, the Charity has power:

- To provide, or assist in the provision of, recreational facilities;
- To provide a wide range of recreational activities to encourage all sections of the local community to participate in recreational activities and promote mental and physical health;
- To raise funds. In doing so, the Charity must not undertake any taxable permanent trading activity and must comply with any relevant statutory regulations;
- To buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
- To construct, maintain and alter any buildings, erections or works for the furtherance of the Object(s) of the Charity;
- To sell, lease or otherwise dispose of all or any part of the property belonging to the Charity. In exercising this power, the Charity must comply, as appropriate, with Sections 117 and 122 of the Charities Act 2011;
- To borrow money and to charge the whole or any part of the property belonging to the Charity as security for repayment of the money borrowed or as security for a grant or the discharge of an obligation. The Charity must comply, as appropriate, with Sections 124-126 of the Charities Act 2011 if it wishes to mortgage land;

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

- To co-operate with other charities, voluntary bodies, educational and statutory authorities and to exchange information and advice with them;
- To establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects;
- To acquire, merge with or to enter into any partnership or joint venture arrangement with any other Charity;
- To set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;
- To employ and remunerate such staff as are necessary for carrying out the work of the Charity. The Charity may employ or remunerate a Trustee only to the extent it is permitted to do so by Article 6 and provided it complies with the conditions in that Article;

To:

- > Deposit or invest funds;
- > Employ a professional fund manager; and
- > Arrange for the investments or other property of the Charity to be held in the name of the investment manager or equivalent;

In the same manner and subject to the same conditions as the Trustees of a trust are permitted to do by the Trustee Act 2000.

- To provide indemnity insurance for the Trustees, in accordance with, and subject to, the conditions in Section 189 of the Charities Act 2011.
- To pay out of the funds of the Charity the costs of forming and registering the Charity both as a company and as a Charity.

The Charity aims to provide the inhabitants and visitors of West Dorset with an accessible, affordable and community focused facility offering a diverse range of exciting and up-to-date activities.

The main objective for this year is to ensure that the leisure centre bounces back from the effects of Covid-19 and continues to provide a high-quality leisure service, fostering sustained usage of the facilities at the Centre and the appreciation of health and wellbeing, the provision of facilities for the education and enjoyment of the public in the field of sport and recreation.

As the Trust continues to recover from Covid-19, all strategic documents supporting the achievement of the Charity's objectives (Business and Strategic Plans) will be updated.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Objectives, strategies and activities

Due to Covid-19, there were a number of Government enforced closures- 1. 23rd March 2020 - 25th July 2020, 2. 5th November 2020 - 2nd December 2020, 3. 5th January 2021-12 April 2021. Along with severe operating restrictions including; reduced capacity, social distancing and increased cleaning and sanitisation protocols, the Trust was forced to rethink its operating objectives.

The major areas were The Fitness Suite, Fitness Classes and Swimming.

Bridport Swim School, Rebound Gymnastics and Trampolining have been removed from the programme in order to ensure we can deliver a Covid safe operation.

Through out the last 12 months, the Trust has further diversified its delivery in order to accommodate lockdowns and reduced capacities by offering 'Live' and 'On Demand' Fitness Classes.

Covid-19 has severely impacted the Membership base, in March 2021 the Trust closed with 1069 monthly paying members (compared to 1845 the year before).

Throughout the last 12 months, the Trust has received an overwhelming amount of support from its Members (a number of whom continued to pay their full/ a discounted proportion of their membership fee) as well as a successful amount of support from the local community via our Just Giving page.

All areas have proved popular over the last twelve months, although this may be in response to the reduction in activity capacities. The Charity has found that use by local groups due to the pandemic has been significantly reduced, although we hope that this will bounce back in the next financial year.

In the last 12 months, the Charity has invested heavily in making the facility 'Covid' safe, this includes additional signage, Perspex screens, fogging machine, cleaning chemicals and PPE. A working party of Trustees and Staff also took the opportunity during the second lockdown to update the Front of House area.

All changes were implemented to ensure the customer experience was a safe and positive one.

Due to the unpredictability of Covid-19, the next twelve months are forecast to be challenging, The Charity will continue to work closely with its key stakeholders to ensure that the activities that are offered maximise income.

Fitness Classes remain extremely popular, and we adapted the Fitness Class Timetable frequently throughout the last 12 months to continue to deliver a wide range of activities on offer to a diverse range of ages/abilities. During lockdowns, the Charity continued to deliver 25 'Live' Classes each week to its customers.

Over the next twelve months the Centre will continue to stay abreast of exciting new trends that will further enhance our fitness class profile, whilst also continuing to react to the lifting/enforcing of any restrictions. Existing classes will also be monitored and amended should popularity subside.

Due to restrictions, Swimming over the last 12 months has been restricted to Lane Swimming Sessions and Family Bubble Swims. These have proved extremely popular, with sessions maximised - indeed, for Land Swimming, Covid-19 has seen a resurgence in numbers.

The Charity continues to recognise that it is in competition with a number of other competitors for not only the 'leisure' market, but for other swim schools. Therefore, the Centre continues to focus on the following areas (although not limited to) to maximise occupancy; Lane Swimming, Learn to Swim Programme, Aquatic Fitness Classes and Holiday Activities.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Over the next 12 months, the Centre will focus primarily on the updating of the pool timetable and keeping the programme reactive to current trends and the implementation of the suggestion of Big Wave Media to improve the Learn to Swim program.

The Centre will also look to reintroduce the Trampolining classes and launch a rebranded Gymnastics program suitable for the Leisure Centre market (as suggested by Big Wave Media in 2019).

The Trust will re-engage and establish links with local schools and other collaborative parties/stakeholders, helping to deliver and sustain the Charity's aims, and where possible link these with medical and education directives.

The next twelve months will focus on the maximisation of the Centre's 50-week courses program. Suggested improvements from Big Wave Media will be implemented and a rebrand and relaunch of the Rebound Gymnastics program is planned to take place.

The Racket Sports program will also be reviewed in due course. Due to staffing changes, the Badminton program has now ceased, and the Squash program has been amalgamated in to one session. The impact of Covid-19 poses a further challenge to the delivery of the Charity's services.

The continued link with local schools has helped to deliver and sustain the Charity's aims, and where possible these activities have been linked with the educational syllabus.

Increased running costs of their own swimming pools and the media exposure regarding water safety has seen an increased uptake from schools for the Centre's services in delivering swimming lessons as part of their curriculum.

Ongoing collaborations (including but not limited to) with the Autism Wessex, Dementia Friends Bridport, the Living Tree, Bridport Job Centre+, Dorset Clinical Commissioning Group and Bridport Connect has greatly improved accessibility and use of the Centre.

In addition, improved links with; doctors surgeries, blood donating services, local fundraising groups (Lions/Round Table), community credit & Dorset max card schemes, women's refuge and local clubs, continues to increase user access to the Centre.

In addition to its dementia friendly swimming session, the Centre is working with several stakeholders to expand its offering and continue to resolve and overcome barriers that inhibit access to the Centre.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Achievements and performance

The economic climate and its impact on disposable income (strained even more due to the Covid-19 pandemic) led the Charity to foresee that this year's financial targets would once again be challenging..

Income has decreased by £533,359 in this financial year, £887,141 in 2020/21 compared to £1,420,500 in 2019/20.

The majority of this decrease can be attributed to the reduced membership income stream which was down £302,986 against 2019/20 and courses and activities which was down £304,288 against 2019/20.

The Centre reports a decrease of 256,274 in footfall, 25,455 visits recorded in 2020/21 compared to 281,729 visits in 2019/20.

Headline statistics which support the attendance figures above are:

- Swimming Pool Visits (exc.Courses): -54,983 2020/21 =5,731 (2019/20=60,714)
- Fitness Suite Visits: -51,030 2020/21=9,265 (2019/20=60,295)
- Swimming Pool Fitness Classes: -8 097 2020/21=219 (2019/20=8,316)
- Dryside Fitness Classes : - 54,257 2020/21=9,287.(2019/20=63,544)
- 50 Week Courses Programme: -42,521 2020/21= 0 (2019/20=42,521)

It is expected that Covid-19 will continue to have a significant impact on the attendance figures of the Centre in the forthcoming year, and it will be important for the management to closely monitor the program and remain dynamic in the delivery of its services.

The Centre has seen a significant reduction on its monthly paying Memberships (-776 compared to 2019/20). This is largely due to the Covid-19 pandemic. The Centre's management team will continue to review and scale its Membership packages- ensuring that they are as competitive as possible.

The carbon footprint measurement: Display Energy Certificate (DEC), has once again been scored at efficiency level 'B'.

In the last 12 months, the Centre has limited its capital projects in light of the Covid-19 pandemic. A review of the trading position in the new financial year will determine the feasibility of any further projects.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Electricity and gas bills will begin to imminently increase due to the climate change levy. The PVT system on the poolside roof is now operating to its maximum capacity (although this is not to previously expected levels). The solar element of the project is generating, however there is a concern that the thermal element of the system is inefficient, and a decision is to be made as to whether that side of the system is switched off.

Further energy efficiency savings have been identified, with a particular focus on the pool hall lighting system alongside the conversion of inefficient bulkheads to LED panels/downlights. Lighting projects can prove costly- so possible grants will be sourced in order to achieve these goals.

Actual income against target (budget) for the Trust was marginally under by 1.5% however, expenditure was under-spent against budget by 5%.

Following a challenging 12 months, the centre staff - as always, deserve credit and praise for their versatility and continued high level of delivery of customer service through the Centre. Their enthusiasm and energy also aids the delivery of the Charity's objects and makes members feel safe during these uncertain times.

The Centre Manager reports that although staff expenditure continues to perform under budget, staff continue to deliver a high level of service to ensure that the standard of operation is maintained, and the Trusts core objectives are delivered.

The continued commitment and dedication of staff and directors to offer an accessible community facility, accessible to all ensures that service and facility standards are not adversely affected and remain high- especially when faced with the challenges that Covid-19 has shown.

It remains synonymous within the Charity, that all staff are encouraged to upskill and elevate themselves within the Centre's own hierarchal ladder or as other facilities within the industry. This is something of which the Trust is rightly very proud and fully supports where internal promotion is not always possible.

In terms of continued improvement, the Centre and its Staff remain committed to revising and working through the aforementioned action plan in order to improve the customer experience.

It remains synonymous within the Charity, that staff are encouraged to upskill and elevate themselves within the Centre's own hierarchal ladder or at other facilities within the industry. This is something of which the Trust is rightly very proud and fully supports where internal promotion is not always possible.

The actions above have been recognised as part of an external audit by Quest (the UK Leisure industry recognised leader for quality assurance).

This process uses an electronic scoring platform against industry KPI's and creates a centre service improvement plan, which identifies areas for praise and also for development.

In terms of continued improvement, the Centre and its Staff remain committed to working through the aforementioned action plan in order to improve the customer experience.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Financial review

The economic climate and its impact on disposable income (strained even more due to the Covid-19 pandemic) led the Charity to foresee that this year's financial targets would once again be challenging.

Income has decreased by £533,359 in this financial year, £887,141 in 2020/21 compared to £1,420,500 in 2019/20.

The majority of this decrease can be attributed to the reduced membership income stream which was down £302,986 against 2019/20 and courses and activities which was down £304,288 against 2019/20.

In correlation to the decrease in income, there has been a decrease in expenditure over the last 12 months; 2020/21 = £1,069,790 compared to £1,480,859 in 2019/20 (a saving of £411,069) . This can be directly attributed to:

- Decrease in employment costs of £210,016
- Decrease in repairs of £69,787

A number of roles were made redundant as the Charity adapted its operating model in response to the Covid-19 pandemic. Total costs amounted to circa £25,000 with a forecasted saving of circa £80,000 per annum.

The Trust also utilised the Government's furlough scheme throughout the pandemic to the value of circa £290,000.

The Trust also continues to receive a management fee from Dorset Council (previously WDDC) for the services that it provides as part of the 1992 agreement and remains appreciative support - particularly throughout the Covid-19 pandemic.

Dorset Council included the Charity at their discretion in its National Leisure Recovery Fund application, which was vital as the centre remain closed for prolonged periods of time. The Trust are extremely grateful to Dorset Council for their inclusion.

Dorset Council have reverted back to paying the management fee in one lump sum in March. The charity continues to recognise that:

- a) The dryside element of the Charity's operation, cross-subsidises (to an extent) the wetside operation.
- b) Without a management fee or extensive capital investment in order to create further opportunities for increased revenue, the Charity will not be able to sustain its operation as it currently stands.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

The Trust remains hopeful that a long term resolution can be agreed with Dorset Council to allow the Trust to continue to deliver its objects to the town of Bridport and its surrounding areas.

The Centre recognises that the greatest opportunity to increase its revenue stream is to increase the membership base to levels exceeding pre-Covid-19 and potential growth to the Bridport Swim School.

The Charity remains appreciative to Bridport Town Council for continuing to provide a grant to assist with meeting the Charity's financial objectives.

Finally, the Trust remains indebted to the Palmer family for its generosity over the last 37 years to charge a peppercorn rent to Bridport Leisure Centre for the land on which the site is situated.

There are now 13 years remaining on the current lease agreement and, in order to apply for large grants, a lease of 21 years or more is required.

Negotiations between the Charity and Palmers are currently suspended due to the perceived impact of Covid-19.

The Trust would also like to extend its thanks to Symondsburry Parish Council who awarded the Charity with a £5,000 grant to make improvements to the Leisure Centre. this was gratefully received.

During the last financial year, the Trust also completed the sale of the Hyde Real Tennis Court to the Hyde Real Tennis Club.

The decision was taken by the Charity in order to focus their financial efforts on Bridport Leisure Centre. The Court will continue to be operated as it was intended since the Trust took it on during the early 1990's.

Policy on reserves

The Centre is unique in comparison to other local authority sites who receive management fees, as it owns the building and assets and therefore is directly accountable for all repairs.

The Charity is in a period of uncertainty regarding the local authority management fee, and along with recommendations within the Savill's report; financial reserves need to be built in order to fund possible emergency repairs and any other unexpected expenditure.

Investment policy and objectives

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

The Trustees, having regard to the liquidity requirements of operating the Sports Trust and to the reserves policy, keep any available funds in an interest bearing deposit account.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Capital development

Over the last 12 months, capital expenditure has understandably been kept to a minimum due to Covid-19. The Front of House area has undergone refurbishment, with the majority of works being completed by Staff or Trustees.

The Charity was also successful in their bid for a Return to Play Grant from Sport England. This was used to install additional cubicle changing in the Wetside changing rooms. Again, the majority of these works were completed by Staff or Trustees.

The Savill's report clearly identifies that there will be a need for significant capital expenditure in the near future in order to keep the building operational and continue to increase its membership base.

It is evident that without the management fee from Dorset Council, reserves for capital development cannot be built and this will inhibit capital development.

An alternative solution would be for a cash injection to not only make required repairs highlighted in the Savill's report, but to make improvements that would increase revenue and make the Centre able to operate independently without a management fee.

Likewise, the renewal of the tenancy lease is imperative in order to allow the Charity to apply for larger grants to improve the facilities.

Plans for future periods

Aims and key objectives for future periods

The major challenge for the Trust over the next five to ten years will be the need to sustain its position within the market place in a time when there is increased competition within the town, the business recovers from Covid-19 and disposable income is even more tightly managed.

There is also a desire to move the business forward and to continue to stay abreast of industry trends. Potential barriers for the successful implementation of the above include (but not limited to) the ageing fabric of the building. It is the Trust's goal to obtain finance to carry out improvements through a continued management fee, capital injection, reserve funds, grant application and potential 106 monies.

A core object of the Trust and Centre is: "To provide, or assist in the provision of, facilities for the benefit of the inhabitants of West Dorset and the surrounding area for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large, in the interests of social welfare and with the object of improving their condition of life and the mental and physical wellbeing".

Therefore, continued user engagement is essential in order to develop and improve all elements of the operation.

The Trust has an excellent track record for developing its facilities and has grown impressively in terms of facility provision over the last 30 years.

It is a goal of the Trust to continue this objective and continue to develop a desirable facility for the people.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Activities planned to achieve aims

Future capital projects are constantly being scoped and considered (subject to affordability).

There has continued to be a number of key developments that not only improve the facilities that the Centre offers to its members, but also to improve the customer experience.

Moving forward, the Centre hopes to investigate the affordability of carrying out a Fitness Suite upgrade, including the provision of a dedicated group cycle studio, along with additional studio space made by converting a squash court.

It is recognised that this would likely cost significant investment, although with ageing equipment and a huge shift in the way people now train - it may be necessary in order to drive income further.

The Centre will also aim to stay abreast of the latest trends in both exercise and technology fields.

Going concern

The leisure centre was closed to the public temporarily during parts of the 2020/21 year due to the government's restrictions under the coronavirus pandemic. The leisure centre set up a just giving page for donations to help in this uncertain time.

Structure, governance and management

Nature of governing document

Bridport & West Dorset Sports Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 4th April 1975 and updated in 2018. The number of Members is limited to ten, but the Council of Management may from time to time register an increase in Members to a maximum of thirteen.

The Trust is a registered Charity with the Charity Commission.

Recruitment and appointment of trustees

The Chairman of the Company is elected by the Trustees. One third of the elected Trustees retire in rotation at the Annual General Meeting (AGM) according to seniority.

Induction and training of trustees

New Trustees are given an induction and a copy of the Charity Commission handbook, Responsibilities of the Charity Trustees, to brief them on their legal obligations under Charity and company law, the content of the Memorandum and Articles of Association, the committee(s) and decision making process, the Strategic Plan, Performance Review summary, the Business Plan and recent financial performance of the Charity. During the induction, Trustees meet key senior Staff, including the Centre Manager, Finance Manager and HR Manager and other fellow Trustees.

Organisational structure

The business of the Charity is managed and administered by the Management Committee, which meets on a monthly basis.

There are also other working groups covering: Capital Development, HR & Payroll, Energy and Environmental Issues which meet on an ad-hoc basis.

The Centre Manager is appointed by the Trust to manage the day-to-day operation of the Charity.

To facilitate effective operation, the Centre Manager has delegated authority by the Trust, for operational matters including finance, employment and sports performance-related activity.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Relationships with related parties

Both Dorset Council's (previously WDDC) management fee and Bridport Town Council's annual grant provide essential financial assistance in support of the Trust to deliver a cost effective program of sports for local residents and visitors to West Dorset.

The Charity has close links with a diverse range of Clubs, Schools, User groups including (but not limited to):

- Bridport Barracudas Swimming Club
- Bridport Rugby Club
- Bridport St Mary's Primary School
- Bridport Primary School
- Bridport Connect (previously The Fisherman's Arms Group)
- Bridport Medical Centre
- The Living Tree
- Dorset Clinical Commissioning Group
- Bridport Job Centre+
- Live Well Dorset

All usage has been restricted due to Covid-9, all of the above either directly used the Centre or sign-post pupils or users to the facility and share the Trust's passion for the provision of sporting opportunities for the local community.

The Centre considers itself to be a central community hub for Bridport and its surrounding villages.

Major risks and management of those risks

The Charity is currently susceptible to a number of major risks due to a number of aforementioned potential situations:

1. Dorset Council Management Fee

It has been indicated that Dorset Council has a desire to reduce its annual Management Fee (currently £176k).

Negotiations are ongoing between all parties in order to effectively resolve the issue; although it is evident from both this and the Savill's report that a continued Management Fee or a Capital injection is required in order to continue to operate the Centre as it is currently.

There is no desire from the Trust to close the pool, and this remains very much a worst-case scenario, however without either of the above - it is simply not sustainable.

The Trust continues to look at other potential sources of additional income and has continued to make cost savings to its expenditure - namely staffing, as tasked by MAX associates on behalf of WDDC.

2. Lease

The lease under which the Trust occupies Bridport Leisure Centre has approximately 13 years to run thus making the Trust ineligible for major grants where a minimum of 21 years is normally required. However, negotiations are ongoing, however these negotiations are currently on hold due to Covid -19.

3. Financial reserves

There is a real concern that with an ageing building, there is a need for an adequate financial reserve in case of unscheduled repairs and replacement of plant and equipment within the Centre. The Trust has no such reserves and generating them from within the Trust will take a long time.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

The impact of Covid-19 has further hindered the Trusts ability to generate sufficient financial reserves should any large-scale breakdown s occur, and this still remains a true concern.

To give an indication of scale and using the Savill's report has led to the conclusion that capital investment of £2 million (excluding VAT) is needed in the coming years.

The Centre has a number of Service Level Agreements in place in order to minimise the likelihood of unforeseen equipment breakdown.

4. Covid-19

It is evident from this report, the negative impact that Covid-19 has and will continue to have on the Charity. We have been fortunate to receive a Bounce Back Loan, National Leisure Recovery Fund, Furlough Grants amongst others over the last 12 months.

The financial impact is evident through this report. There has also been a direct impact on the local community due to the cancellation of block and casual bookings inc. facility hire and birthday parties, community groups have been unable to access the facility due to the restrictions in place and the children's courses have been on hold for over a year.

However, as the Charity recovers from the last 12 months, it is clear that a huge increase in income is required to make up the financial footfall caused by the pandemic. It is also important that with the easing of restrictions, that the Charity opens its doors once again to the wider community and addresses the effect that Covid-19 has had on the residents of Bridport and the surrounding area.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bridport and West Dorset Sports Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

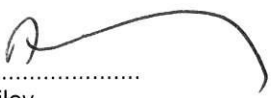
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 13/12/21 and signed on its behalf by:


.....
Alec Bailey
Trustee

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

Opinion

We have audited the financial statements of Bridport and West Dorset Sports Trust Ltd (the 'charity') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 March 2021 and of its results 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 Auditor's 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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; and
- 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 company 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 where the 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 14), the trustees 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.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

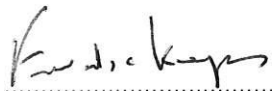
BRIDPORT AND WEST DORSET SPORTS TRUST LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LTD

- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Ian Carrington (Senior Statutory Auditor)
For and on behalf of Edwards & Keeping, Statutory Auditor

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Date: 15/12/2021.....

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	354,136	27,690	381,826
Charitable activities	4	475,908	28,800	504,708
Other trading activities	5	574	-	574
Investment income	6	33	-	33
Total income		830,651	56,490	887,141
Expenditure on:				
Raising funds		(1,728)	-	(1,728)
Charitable activities	7	(849,872)	(218,190)	(1,068,062)
Total expenditure		(851,600)	(218,190)	(1,069,790)
Net expenditure		(20,949)	(161,700)	(182,649)
Transfers between funds		99,763	(99,763)	-
Net movement in funds		78,814	(261,463)	(182,649)
Reconciliation of funds				
Total funds brought forward		83,717	1,245,067	1,328,784
Total funds carried forward	18	162,531	983,604	1,146,135
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	7,712	14,811	22,523
Charitable activities	4	1,290,455	28,800	1,319,255
Other trading activities	5	78,510	-	78,510
Investment income	6	212	-	212
Total income		1,376,889	43,611	1,420,500
Expenditure on:				
Raising funds		(61,084)	-	(61,084)
Charitable activities	7	(1,302,529)	(117,246)	(1,419,775)
Total expenditure		(1,363,613)	(117,246)	(1,480,859)
Net income/(expenditure)		13,276	(73,635)	(60,359)
Net movement in funds		13,276	(73,635)	(60,359)
Reconciliation of funds				
Total funds brought forward		70,441	1,318,702	1,389,143
Total funds carried forward	18	83,717	1,245,067	1,328,784

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 18.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD**(REGISTRATION NUMBER: 01218639)****BALANCE SHEET AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	1,136,452	1,504,779
Current assets			
Stocks	13	11,872	11,831
Debtors	14	46,448	21,610
Cash at bank and in hand		<u>163,498</u>	<u>189,872</u>
		221,818	223,313
Creditors: Amounts falling due within one year	15	<u>(142,827)</u>	<u>(239,412)</u>
Net current assets/(liabilities)		<u>78,991</u>	<u>(16,099)</u>
Total assets less current liabilities		1,215,443	1,488,680
Creditors: Amounts falling due after more than one year	16	<u>(69,308)</u>	<u>(159,896)</u>
Net assets		<u>1,146,135</u>	<u>1,328,784</u>
Funds of the charity:			
Restricted funds		983,604	1,245,067
Unrestricted income funds			
Unrestricted funds		<u>162,531</u>	<u>83,717</u>
Total funds	18	<u>1,146,135</u>	<u>1,328,784</u>

The financial statements on pages 18 to 31 were approved by the trustees, and authorised for issue on 13/12/2021 and signed on their behalf by:

Alec Bailey
Trustee



BRIDPORT AND WEST DORSET SPORTS TRUST LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash expenditure		(182,649)	(60,359)
Adjustments to cash flows from non-cash items			
Depreciation		148,975	156,451
Investment income	6	<u>(33)</u>	<u>(212)</u>
		(33,707)	95,880
Working capital adjustments			
(Increase)/decrease in stocks	13	(41)	105
(Increase)/decrease in debtors	14	(24,838)	19,430
Decrease in creditors	15	(37,936)	(945)
(Decrease)/increase in deferred income	15	<u>(87,649)</u>	<u>16,475</u>
Net cash flows from operating activities		<u>(184,171)</u>	<u>130,945</u>
Cash flows from investing activities			
Interest receivable and similar income	6	33	212
Purchase of tangible fixed assets	12	(15,648)	(64,928)
Sale of tangible fixed assets		<u>235,000</u>	<u>-</u>
Net cash flows from investing activities		219,385	(64,716)
Cash flows from financing activities			
Repayment of loans and borrowings	16	<u>(61,588)</u>	<u>(61,946)</u>
Net (decrease)/increase in cash and cash equivalents		(26,374)	4,283
Cash and cash equivalents at 1 April		<u>189,872</u>	<u>185,589</u>
Cash and cash equivalents at 31 March		<u><u>163,498</u></u>	<u><u>189,872</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Charity status

The charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Brewery Fields
Bridport
Dorset
DT6 5LN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Bridport and West Dorset Sports Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis. The leisure centre was temporarily closed during part of the 2020/21 year due to the coronavirus pandemic.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is not provided on freehold land and buildings as the freehold property is maintained in a continual state of repair and has a residual value not materially different from the amount the property is included in the accounts.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	Not depreciated
Leasehold properties	Straight line over the life of the lease or less
Fixture and fittings	12.5% straight line
Computer equipment	4 years straight line
Plant and machinery	Straight line over the life of the lease

Stock

Stock is valued at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Trade creditors

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 current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2021	2020
	£	£	£	£
Grants, including capital grants;				
Government grants	26,108	-	26,108	6,390
Grants from other charities	2,000	27,690	29,690	14,811
Coronavirus job retention scheme grant	313,662	-	313,662	-
Regular giving and capital donations	12,366	-	12,366	1,322
	<u>354,136</u>	<u>27,690</u>	<u>381,826</u>	<u>22,523</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	General £	£	£	£
Subscriptions from members	264,808	-	264,808	567,794
Entrance fees	-	-	-	533
Swimming Pool	13,536	-	13,536	129,248
Main hall, squash and fields	19,187	-	19,187	36,861
Fitness room fees	6,565	-	6,565	78,623
Course and activities	8,270	-	8,270	312,558
Real Tennis Income	-	-	-	4,500
WDDC Service charges	155,655	28,800	184,455	179,770
Advertising sponsorship	615	-	615	1,204
Other income	1,922	-	1,922	4,836
Solar panel income	5,350	-	5,350	3,328
	<u>475,908</u>	<u>28,800</u>	<u>504,708</u>	<u>1,319,255</u>

5 Income from other trading activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Trading income;			
Sales of goods and services	574	574	78,510
	<u>574</u>	<u>574</u>	<u>78,510</u>

6 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	33	33	212
	<u>33</u>	<u>33</u>	<u>212</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7 Expenditure on charitable activities

	Activity undertaken directly	Total 2021	Total 2020
	£	£	£
Employment costs	576,771	576,771	786,787
Water rates	5,420	5,420	22,081
Light, heat and power	56,133	56,133	79,626
Insurance	19,337	19,337	20,972
Repairs and maintenance	94,038	94,038	163,825
Cleaning and chemicals	6,456	6,456	19,814
Printing, postage and telephone	4,639	4,639	13,209
Subscriptions	855	855	1,212
Contribution to Hyde Tennis Club	-	-	1,331
Contribution to cancer rehab	18,678	18,678	22,310
Security changes	23	23	2,798
Instructors fees	182	182	23,599
Uniforms	-	-	3,960
Sundry expenses	221	221	2,178
VAT Disallowed	13,972	13,972	38,875
Travel and subsistence	-	-	868
Advertising	3,211	3,211	13,329
The audit of the charity's annual accounts	4,150	4,150	3,900
Auditor's remuneration -non audit work	2,050	2,050	2,228
Legal and professional fees	7,288	7,288	17,187
Bank and credit card charges	2,543	2,543	11,513
Loan interest	(952)	(952)	11,227
Bad debts written off	-	-	495
Depreciation of long leasehold property	116,392	116,392	120,645
Depreciation of plant and machinery	32,583	32,583	35,806
Loss on disposal of fixed assets	104,072	104,072	-
	<u>1,068,062</u>	<u>1,068,062</u>	<u>1,419,775</u>

£849,872 (2020- £1,302,529) of the above expenditure was attributable to unrestricted funds and £218,190 (2020 -£117,246) to restricted funds.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Audit fees	4,150	3,900
Depreciation of fixed assets	<u>149,694</u>	<u>156,451</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Wages and salaries	521,138	732,807
Redundancy costs	24,807	-
Employers NI	22,618	34,143
Staff pensions	7,584	10,865
Staff training	624	8,973
	<u>576,771</u>	<u>786,787</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Leisure centre	47	78
Management	<u>8</u>	<u>8</u>
	<u>55</u>	<u>86</u>

No employee received emoluments of more than £60,000 during the year.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2020	2,459,374	471,094	2,930,468
Additions	1,600	14,048	15,648
Disposals	(235,000)	-	(235,000)
At 31 March 2021	<u>2,225,974</u>	<u>485,142</u>	<u>2,711,116</u>
Depreciation			
At 1 April 2020	1,167,703	257,986	1,425,689
Charge for the year	<u>116,392</u>	<u>32,583</u>	<u>148,975</u>
At 31 March 2021	<u>1,284,095</u>	<u>290,569</u>	<u>1,574,664</u>
Net book value			
At 31 March 2021	<u>941,879</u>	<u>194,573</u>	<u>1,136,452</u>
At 31 March 2020	<u>1,291,671</u>	<u>213,108</u>	<u>1,504,779</u>

Included within the net book value of land and buildings above is £15,000 (2020 - £250,000) in respect of freehold land and buildings and £926,879 (2020 - £1,041,671) in respect of leaseholds.

13 Stock

	2021 £	2020 £
Finished goods	<u>11,872</u>	<u>11,831</u>

14 Debtors

	2021 £	2020 £
Trade debtors	1,598	6,257
Prepayments	10,770	11,662
Accrued income	23,154	281
VAT recoverable	10,390	3,216
Other debtors	<u>536</u>	<u>194</u>
	<u>46,448</u>	<u>21,610</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	50,000	21,000
Trade creditors	18,136	44,583
Other loans	40,529	40,529
Other creditors	2,287	11,888
Accruals	11,572	13,460
Deferred income	20,303	107,952
	<u>142,827</u>	<u>239,412</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2021 £	2020 £
Lloyds Bank loan	<u>-</u>	<u>21,000</u>

Lloyds bank loans was secured via a first legal charge over freehold property at Hyde Real Tennis Court Walditch. This was satisfied in the year.

There is also a legal charge held by The English Sports Council arising on 9 July 2010 on the leasehold property known as Bridport Leisure Centre.

16 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	-	90,588
Other loans	69,308	69,308
	<u>69,308</u>	<u>159,896</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2021 £	2020 £
Lloyds Bank loan	<u>-</u>	<u>90,588</u>

17 Commitments

Pension commitments

Commitments provided for in the accounts amounted to £941 (2020 - £2,707). Commitments not provided for in the accounts amounted to £Nil (2020 - £Nil). £Nil relates to pension commitments related to pensions payable to past directors (2020 - £Nil).

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

18 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted General Fund	83,717	830,651	(851,600)	99,763	162,531
Restricted funds					
The Real Tennis Court Restricted Fund	250,000	-	(104,072)	(99,763)	46,165
Leisure Centre & Swimming Pool Restricted Fund	978,994	47,800	(93,874)	-	932,920
Cancer Rehabilitation Restricted Fund	16,073	8,690	(20,244)	-	4,519
Total restricted funds	<u>1,245,067</u>	<u>56,490</u>	<u>(218,190)</u>	<u>(99,763)</u>	<u>983,604</u>
Total funds	<u>1,328,784</u>	<u>887,141</u>	<u>(1,069,790)</u>	<u>-</u>	<u>1,146,135</u>

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted General Fund	70,441	1,376,889	(1,363,613)	83,717
Restricted funds				
The Real Tennis Court Restricted Fund	250,000	-	-	250,000
Leisure Centre & Swimming Pool Restricted Fund	1,034,753	37,611	(93,370)	978,994
Cancer Rehabilitation Restricted Fund	33,949	6,000	(23,876)	16,073
Total restricted funds	<u>1,318,702</u>	<u>43,611</u>	<u>(117,246)</u>	<u>1,245,067</u>
Total funds	<u>1,389,143</u>	<u>1,420,500</u>	<u>(1,480,859)</u>	<u>1,328,784</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	355,857	780,595	1,136,452
Current assets	(3,091)	224,909	221,818
Current liabilities	(138,447)	(4,380)	(142,827)
Creditors over 1 year	(51,788)	(17,520)	(69,308)
Total net assets	<u>162,531</u>	<u>983,604</u>	<u>1,146,135</u>

20 Analysis of net funds

	At 1 April 2020 £	Cash flow £	At 31 March 2021 £
Cash at bank and in hand	189,872	(26,374)	163,498
Net funds	<u>189,872</u>	<u>(26,374)</u>	<u>163,498</u>

21 Related party transactions

During the year the charity made the following related party transactions:

The charity purchased £4,089 (2020; £1,488) from Heavers of Bridport in the year of which one of the trustees is a director. At the balance sheet date the amount due to/from was £Nil (2020 - £1,606).

