

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 that 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 of 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).

