

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.

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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)
		37,431	89,829
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	81,992	(3,163)
Net cash flows from operating activities		32,748	108,741
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		-	24,076
Net cash flows from investing activities		(1,883)	(340,102)
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	(58,287)	267,149
Net cash flows from financing activities		(79,659)	218,901
Net decrease in cash and cash equivalents		(48,794)	(12,460)
Cash and cash equivalents at 1 April		151,038	163,498
Cash and cash equivalents at 31 March		102,244	151,038

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			
	General	Restricted	Total	Total
	£	funds	2023	2022
		£	£	£
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			
	General	Restricted	Total	Total
	£	funds	2023	2022
		£	£	£
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		
	General	Total	Total
	£	2023	2022
		£	£
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).