

Company registration number: 01218639

Charity registration number: 267781

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

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

Chartered Accountants

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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BRIDPORT AND WEST DORSET SPORTS TRUST LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number 267781

Company Registration Number 01218639

Principal Office Brewery Fields
Bridport
Dorset
DT6 5LN

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

Solicitors Porter Dodson
21 South Street
Bridport
Dorset
DT6 3NR

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

TRUSTEES' REPORT

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

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

Objectives and activities

Objects and aims

The Charity's objects are:

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

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

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

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

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

To:

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

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

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

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

Public benefit

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

Achievements and performance

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

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

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

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

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

TRUSTEES' REPORT

Headline usage statistics that support the figures above are:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

TRUSTEES' REPORT

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

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

Capital Development

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

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

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

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

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

Financial review

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

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

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

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

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

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

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

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

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

TRUSTEES' REPORT

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

The Charity continues to recognise that:

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

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

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

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

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

Policy on reserves

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

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

Investment policy and objectives

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

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

Plans for future periods

Aims and key objectives for future periods

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

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

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

TRUSTEES' REPORT

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

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

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

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

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

Structure, governance and management

Nature of governing document

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

The Trust is a registered Charity with the Charity Commission.

Recruitment and appointment of trustees

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

Induction and training of trustees

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

Organisational structure

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

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

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

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

TRUSTEES' REPORT

Relationships with related parties

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

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

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

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

Major risks and management of those risks

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

Dorset Council Management Fee

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

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

Financial Reserves

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

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

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

Energy Costs

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

TRUSTEES' REPORT

Statement of Trustees' Responsibilities

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

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

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

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

Disclosure of information to auditor

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

Small companies provision statement

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

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


.....
Mr Alec Bailey
Trustee

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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

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

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

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

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

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

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

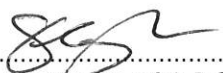
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed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

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

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Date: 18 November 2024

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 9), the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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

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

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

The funds breakdown for 2023 is shown in note 20.

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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

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

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

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

Mr Alec Bailey
Trustee



BRIDPORT AND WEST DORSET SPORTS TRUST LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

1 Charity status

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

The address of its registered office is:

Brewery Fields

Bridport

Dorset

DT6 5LN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

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

Going concern

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

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

Exemption from preparing group accounts

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

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

Income and endowments

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

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

Donations and legacies

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

Grants receivable

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

Deferred income

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

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

Investment income

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

Expenditure

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

Raising funds

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

Charitable activities

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

Support costs

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

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

Government grants

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

Taxation

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

Tangible fixed assets

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

Depreciation and amortisation

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

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

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

Stock

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

Trade debtors

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

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

Cash and cash equivalents

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

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

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

Borrowings

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

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

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

Fund structure

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

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

Hire purchase and finance leases

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

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

Operating leases

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

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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

3 Income from donations and legacies

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

4 Income from charitable activities

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

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

5 Income from other trading activities

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

6 Investment income

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

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

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

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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

8 Expenditure on charitable activities

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

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

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

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

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

10 Trustees remuneration and expenses

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

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

11 Staff costs

The aggregate payroll costs were as follows:

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

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

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

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

12 Taxation

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**
13 Tangible fixed assets

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

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

14 Stock

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

15 Debtors

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

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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

16 Creditors: amounts falling due within one year

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

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

17 Creditors: amounts falling due after one year

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

18 Obligations under leases and hire purchase contracts

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

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

Finance leases are secured upon the assets in which they relate

Operating lease commitments

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

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

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

19 Commitments

Pension commitments

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

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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

20 Funds

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

BRIDPORT AND WEST DORSET SPORTS TRUST LTD

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

21 Analysis of net assets between funds

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

22 Analysis of net funds

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

23 Related party transactions

There were no related party transactions in the year.

24 Prior period adjustment

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