

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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FOR THE YEAR ENDED 31 MARCH 2021**

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objects of the charity are to provide facilities for recreation, or other leisure time occupation, by the public. The principal activities are the management and running of West Wight Sports and Community Centre, Freshwater, Isle of Wight for the benefit of clubs and the public.

To this end the aims and objectives of the charity for the year were to:

- Continue to provide a range of sports, including swimming to the community and to increase participation.
- Increase the opportunities for the achievement of excellence in sport.
- Develop further links within the community, encouraging and supporting healthy lifestyles.
- Working in partnership with other agencies to provide support and information to the local community.
- Assess the environmental impact of our business and continue to strive to reduce it.

Public benefit

The company's charitable status embodies the provision of social welfare and facilities for recreation for the public benefit. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity'.

ACHIEVEMENT AND PERFORMANCE

Review of activities

At the beginning of this financial year West Wight Sports and Community Centre (WWS&CC) remained closed due to the Covid-19 lock-down implemented by the government. As stated in our previous year's report WWS&CC established, in a very short time, a Help Hub for the community based within the centre and led by the Centre Manager and a small group of our staff.

The West Wight is a more isolated part of the Island and has a higher- than -average percentage of residents over 65 years of age. The Help Hub and the volunteers provided a lifeline to the local community.

The Help Hub continued to support the community throughout the first lockdown. 53 of our 57 staff were furloughed. The Trustee's concern at the beginning of lockdown was the financial impact that this would have on our business. Towards the end of our previous financial year the income to the centre from memberships had been the highest recorded.

Like many other organisations, we were helped financially by government and local grants that became available. Many of our members continued to pay their membership even though the Centre was closed. We also received several anonymous donations to the centre and the Government's furlough programme enabled us to retain our staff.

At the end of July 2020 we cautiously reopened the centre adhering to government guidelines on keeping our Centre Users and staff safe. However, in November 2020 a further lockdown into early 2021 was instigated due to the rising numbers of people with a positive Covid-19 test. Throughout this time the volunteers again continued to support the community led by the team from the Centre.

Throughout this last difficult trading year the Centre has been hugely supported by our community, our staff and our members. To see people back in the Centre enjoying the facilities we can offer has been the best thing we could have hoped for.

In our previous year we reported that "with continued careful conscientious management" we would survive the crisis. This does seem to be the case.

In recognition of the role carried out by the Help Hub throughout 2020/21 Clare Griffin the Centre Manager was awarded the MBE for her leadership in providing much needed support to the local area.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

ACHIEVEMENT AND PERFORMANCE

Fundraising

The charity co-ordinates fundraising internally and does not employ any external fundraising agencies. The fundraising does not involve contacting or pursuing specific individuals for donations. The charity worked to ensure that fundraising was appropriate and was carried out in compliance with GDPR. No complaints have been received in respect of fundraising.

FINANCIAL REVIEW

Financial review

Total income for the year amounted to £792,894 (2020: £895,931). Costs of generating funds amounted to £18,465 (2020: £76,300) and costs of charitable activities amounted to £721,593 (2020: £862,448). Unrestricted and restricted funds carried forward at the end of the year amounted to £2,142,098 (2020: £2,088,288) and £24,706 (2020: £25,680) respectively.

Reserves policy

In line with the Charity Commissions' recommendations' we are setting out our policy on reserves in more detail as set out below.

In terms of cash reserves we have and continue to look to cover six months operating costs, bearing in mind that, in our case, these are income generating costs, this may be considered excessive. Based on budgeted operational results we have two to three years cash reserves.

In terms of our reserves policy as applied to our funds our policies are set out as follows:

- Restricted Funds - as set out in the detailed note to the accounts they are available for the specific purposes for which they were raised and generally within a twelve month period from when received.
- Fixed Asset Fund - represents the net book value of the fixed assets and is available unrestricted for the use of the charity. The fund is based around the 125 year lease of the land and buildings, which are now depreciated over the life of the lease. The trustees revised this from depreciating at 2% over 50 years as this is a more realistic rate.
- Repairs Contingency Fund - this sum is set aside for substantial and unplanned costs not covered by the annual rolling maintenance programme.
- General Fund - the fund has now increased due to the release of the excess from the repairs contingency fund and the trustees will look to consider how the position can be improved further, still noting however that there are other unrestricted funds available to the Centre.

The charities reserves, being defined as the unrestricted funds of the charity which are freely available to spend on any of the charity's purposes, are made up as follows:

	2021 £	2020 £
Net assets	2,166,804	2,113,968
Less:		
Fixed assets	1,909,565	1,947,719
Restricted funds	<u>24,706</u>	<u>25,680</u>
Reserves available	<u><u>232,533</u></u>	<u><u>140,569</u></u>

Reserves are essential to the running of the centre, and in ensuring it continues to meet the needs of its users and the community. The reserves are used to provide working capital for the day to day running of the centre, ensure there is a financial safety net for any unexpected requirements and to provide for the potential and occasionally substantial costs required in maintaining the centre. The trustees consider the reserves held to be reasonable for these purposes and not excessive.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

West Wight Sports and Community Centre Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11 March 1976 as amended 17 March 1977. It has been registered as a charity with the Charity Commission since 29 April 1977.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is governed by the Council of management made up of the trustees of the charity. All members of the council are directors and members of the company and are referred to as trustees throughout the accounts in accordance with applicable law. Their liability in the event of winding up the company would amount to £10, being the amount of the guarantee. No member held any interest in the company during the two years prior to 31 March 2020.

Recruitment and appointment of new trustees

Members of the council of management are elected at the annual general meeting to serve for an unlimited period of time subject to ratification at each annual general meeting. Prospective members of the council are initially approached by a member of the board prior to nomination being proposed at the annual general meeting. Subject to such proposal receiving the full support of the board, the proposed new trustee is invited to join the board and following their acceptance is fully briefed as to charity matters and the aims and objectives of the charity at the first board meeting at which they attend. There are no formal policies for induction and training of council members.

Organisational structure

The council of management meet on a bi-monthly basis to consider relevant issues relating to the charity. A centre manager is appointed by the council of management to manage the strategic and day to day operations of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01266607 (England and Wales)

Registered Charity number

273334

Registered office

Moa Place
Freshwater
Isle of Wight
PO40 9XH

Trustees

Dr G Thomson	- President
Mrs G Kennett MBE	- Chairman
Mr D Hancock	
Mr J B Awty	
Mr J Howe	
Mr C E Fleury	
Mr M J Webber	
Mr M Coyle	
Mr P Noctor	
Mr A J Cook	
Mr G Cameron	(appointed 23/09/2021)

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds TSB Plc
22 St. Thomas' Square
Newport
Isle of Wight
PO30 1SQ

Centre manager

Clare Griffin

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs G Kennett MBE - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WEST WIGHT SPORTS AND COMMUNITY CENTRE TRUST LIMITED**

Independent examiner's report to the trustees of West Wight Sports and Community Centre Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Gavin Kelly ACA, FCCA
ICAEW
Bright Brown Limited
Chartered Accountants
Newport
Isle of Wight

Date:

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	394,208	101,738	495,946	231,722
Charitable activities	5				
Centre Operations		239,840	-	239,840	531,359
Other trading activities	3	56,935	-	56,935	131,718
Investment income	4	<u>173</u>	<u>-</u>	<u>173</u>	<u>1,132</u>
Total		691,156	101,738	792,894	895,931
EXPENDITURE ON					
Raising funds	6	18,465	-	18,465	76,300
Charitable activities	7				
Centre Operations		623,345	98,248	721,593	786,148
Total		<u>641,810</u>	<u>98,248</u>	<u>740,058</u>	<u>862,448</u>
NET INCOME		49,346	3,490	52,836	33,483
Transfers between funds	21	<u>4,464</u>	<u>(4,464)</u>	<u>-</u>	<u>-</u>
Net movement in funds		53,810	(974)	52,836	33,483
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,088,288</u>	<u>25,680</u>	<u>2,113,968</u>	<u>2,080,485</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,142,098</u></u>	<u><u>24,706</u></u>	<u><u>2,166,804</u></u>	<u><u>2,113,968</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	15	1,909,565	1,947,719
CURRENT ASSETS			
Stocks	16	7,293	8,247
Debtors	17	26,510	32,664
Cash at bank and in hand		<u>256,997</u>	<u>185,221</u>
		290,800	226,132
CREDITORS			
Amounts falling due within one year	18	<u>(33,561)</u>	<u>(59,883)</u>
NET CURRENT ASSETS		<u>257,239</u>	<u>166,249</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,166,804</u>	<u>2,113,968</u>
NET ASSETS		<u>2,166,804</u>	<u>2,113,968</u>
FUNDS	21		
Unrestricted funds		2,142,098	2,088,288
Restricted funds		<u>24,706</u>	<u>25,680</u>
TOTAL FUNDS		<u>2,166,804</u>	<u>2,113,968</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
G Kennett MBE - Trustee

The notes form part of these financial statements

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>76,443</u>	<u>68,682</u>
Net cash provided by operating activities		<u>76,443</u>	<u>68,682</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(4,667)</u>	<u>(164,251)</u>
Net cash used in investing activities		<u>(4,667)</u>	<u>(164,251)</u>
Change in cash and cash equivalents in the reporting period		<u>71,776</u>	<u>(95,569)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>185,221</u>	<u>280,790</u>
Cash and cash equivalents at the end of the reporting period		<u><u>256,997</u></u>	<u><u>185,221</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	52,836	33,483
Adjustments for:		
Depreciation charges	42,821	42,894
Decrease in stocks	954	1,031
Decrease in debtors	6,154	1,344
Decrease in creditors	<u>(26,322)</u>	<u>(10,070)</u>
Net cash provided by operations	<u>76,443</u>	<u>68,682</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>185,221</u>	<u>71,776</u>	<u>256,997</u>
	<u>185,221</u>	<u>71,776</u>	<u>256,997</u>
Total	<u>185,221</u>	<u>71,776</u>	<u>256,997</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Over the period of the lease
Improvements to property	- Over the period of the lease
Plant and machinery	- Straight line over 3 to 20 years

The useful economic life of the long leasehold property has been revised this year to over the life of the lease, to be more reflective of the expected life of the building and the lease term.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Income arising from centre operations is considered to be generated in furtherance of the primary purposes of the centre, and is therefore, exempt from corporation tax.

Income arising from activities to generate funds is considered to arise from activities ancillary to the charitable purpose of the centre, or fall within the bounds of the HM Revenue and Customs "small trading exemption" for charities, and are therefore, exempt from corporation tax.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds represent funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are charged to resources expended evenly over the term of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations	77,472	-	77,472	34,858
Grants	236,056	101,738	337,794	111,250
Sponsored events	20,254	-	20,254	26,974
Freshwater Parish Council donation	40,000	-	40,000	40,000
Totland Parish Council donation	10,000	-	10,000	10,000
Yarmouth Parish Council donation	7,426	-	7,426	7,140
Shalfleet Parish Council donation	3,000	-	3,000	1,500
	<u>394,208</u>	<u>101,738</u>	<u>495,946</u>	<u>231,722</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Wight Aid	7,315	-
Southern Housing Group Grant	-	17,250
Rural Fund - Gym Refurbishment	-	50,000
Community Connector	28,000	40,000
IOW Council - Kick Out The Calories	-	4,000
State Aid Grant	26,089	-
Corona Hub	2,000	-
CAIW Community Resilience	9,475	-
National Emergencies Trust	13,200	-
Connect 4 Communities	10,000	-
Third Sector Lifeline (IWC 5000)	38,467	-
Clinically Extremely Vulnerable	5,256	-
National Lottery Covid Response Grant	9,700	-
Isle of Wight Council DEFRA	3,000	-
Coronavirus Job Retention Support	<u>185,292</u>	<u>-</u>
	<u>337,794</u>	<u>111,250</u>

Included in the above are government grants received from National level down to both the County and Parish Council levels. Government grants were Community Connector (Freshwater and Totland Parish Councils this year), Kick Out the Calories, State Aid Grant, Connect 4 Communities, Third Sector Lifeline, Isle of Wight Council DEFRA, and the Coronavirus Job Retention Support (CJRS) Scheme. Included in Corona Hub was £1,000 from Totland Parish Council, and included within Clinically Extremely Vulnerable was £2,500 from the Isle of Wight County Council.

The total government grants received in the year included in the above was £296,348 (2020: £44,000).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Cafe sales	13,848	-	13,848	60,302
Retail sales	4,251	-	4,251	12,971
Leased rentals	17,479	-	17,479	17,268
Car parking income	13,984	-	13,984	26,478
Other activities	<u>7,373</u>	<u>-</u>	<u>7,373</u>	<u>14,699</u>
	<u>56,935</u>	<u>-</u>	<u>56,935</u>	<u>131,718</u>

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Investment interest	<u>173</u>	<u>-</u>	<u>173</u>	<u>1,132</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Memberships and centre fees	Centre Operations	216,586	498,104
Room hire	Centre Operations	<u>23,254</u>	<u>33,255</u>
		<u>239,840</u>	<u>531,359</u>

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fund raising expenses	<u>3,117</u>	<u>-</u>	<u>3,117</u>	<u>15,025</u>

Other trading activities

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Purchases	12,718	-	12,718	41,998
Staff costs	2,617	-	2,617	18,494
Cafe expenses and equipment	<u>13</u>	<u>-</u>	<u>13</u>	<u>783</u>
	<u>15,348</u>	<u>-</u>	<u>15,348</u>	<u>61,275</u>
Aggregate amounts	<u>18,465</u>	<u>-</u>	<u>18,465</u>	<u>76,300</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Grant funding of activities (see note 9) £	Totals £
Centre Operations	<u>720,193</u>	<u>1,400</u>	<u>721,593</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	457,394	456,114
Other operating leases	1	445
Rates and water	9,767	12,487
Insurance	15,620	12,392
Light and heat	50,390	55,061
Telephone	2,988	2,190
Postage and stationery	2,163	4,287
Advertising	991	3,535
Sundries	6,769	5,446
Chlorine and acid	3,497	8,486
Covid Support Costs	12,167	-
Centre activities	44,183	83,775
Training	600	3,936
Cleaning and waste disposal	4,311	6,790
Repairs and renewals	28,035	43,507
Irrecoverable VAT	18,415	25,028
Subscriptions	7,418	9,578
Bank charges and interest	2,015	1,936
Accountancy	6,378	5,975
Legal and professional fees	4,270	1,884
Bad debts	-	402
Depreciation	<u>42,821</u>	<u>42,894</u>
	<u>720,193</u>	<u>786,148</u>

9. GRANTS PAYABLE

	2021 £	2020 £
Centre Operations	<u>1,400</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	42,821	42,894
Other operating leases	<u>1</u>	<u>445</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

12. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	440,119	453,978
Social security costs	<u>19,892</u>	<u>20,630</u>
	<u>460,011</u>	<u>474,608</u>

The average monthly number of employees during the year was as follows:

	2021	2020
	<u>57</u>	<u>57</u>
Charitable activities		

Remuneration to key management personnel was £35,229.

No employees received emoluments in excess of £60,000.

13. MATERIAL TRANSFERS

Restricted fund expenditure of a capital nature, mainly the purchase of equipment, is included in fixed asset additions at the time of the purchase.

An amount equal to the lower of the income received in respect of the equipment or the cost of this equipment is transferred from the restricted fund to the fixed asset fund, provided that this equipment may be used by the charity for its general application.

Depreciation on this equipment will be charged against the fixed asset fund. A transfer from the restricted fund to the fixed asset fund will not be made for fixed asset additions that are not capable of being used by the charity for general purposes. Depreciation in respect of this type of asset will be charged against restricted funds.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	113,158	118,564	231,722
Charitable activities			
Centre Operations	531,359	-	531,359
Other trading activities	131,718	-	131,718
Investment income	<u>1,132</u>	<u>-</u>	<u>1,132</u>
Total	777,367	118,564	895,931
EXPENDITURE ON			
Raising funds	62,254	14,046	76,300
Charitable activities			
Centre Operations	746,963	39,185	786,148
Total	809,217	53,231	862,448
NET INCOME/(EXPENDITURE)	(31,850)	65,333	33,483
Transfers between funds	80,554	(80,554)	-
Net movement in funds	48,704	(15,221)	33,483
RECONCILIATION OF FUNDS			
Total funds brought forward	2,039,584	40,901	2,080,485
TOTAL FUNDS CARRIED FORWARD	<u>2,088,288</u>	<u>25,680</u>	<u>2,113,968</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1 April 2020	2,481,435	116,950	574,567	3,172,952
Additions	-	-	4,667	4,667
At 31 March 2021	<u>2,481,435</u>	<u>116,950</u>	<u>579,234</u>	<u>3,177,619</u>
DEPRECIATION				
At 1 April 2020	792,274	1,124	431,835	1,225,233
Charge for year	<u>16,399</u>	<u>1,124</u>	<u>25,298</u>	<u>42,821</u>
At 31 March 2021	<u>808,673</u>	<u>2,248</u>	<u>457,133</u>	<u>1,268,054</u>
NET BOOK VALUE				
At 31 March 2021	<u>1,672,762</u>	<u>114,702</u>	<u>122,101</u>	<u>1,909,565</u>
At 31 March 2020	<u>1,689,161</u>	<u>115,826</u>	<u>142,732</u>	<u>1,947,719</u>

16. STOCKS

	2021 £	2020 £
Stocks	<u>7,293</u>	<u>8,247</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	5,740	10,669
Other debtors	8,722	9,542
VAT	699	-
Prepayments	<u>11,349</u>	<u>12,453</u>
	<u>26,510</u>	<u>32,664</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	6,045	3,247
Social security and other taxes	5,912	12,817
VAT	-	3,328
Other creditors	-	1,183
Deferred income	12,941	34,215
Accrued expenses	<u>8,663</u>	<u>5,093</u>
	<u><u>33,561</u></u>	<u><u>59,883</u></u>

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	1	1
Between one and five years	4	4
In more than five years	<u>97</u>	<u>98</u>
	<u><u>102</u></u>	<u><u>103</u></u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	1,909,565	-	1,909,565	1,947,719
Current assets	266,094	24,706	290,800	226,132
Current liabilities	<u>(33,561)</u>	<u>-</u>	<u>(33,561)</u>	<u>(59,883)</u>
	<u><u>2,142,098</u></u>	<u><u>24,706</u></u>	<u><u>2,166,804</u></u>	<u><u>2,113,968</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

21. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	1,569	92,166	(203)	93,532
Fixed asset fund	1,947,719	(42,820)	4,667	1,909,566
Contingency fund	<u>139,000</u>	<u>-</u>	<u>-</u>	<u>139,000</u>
	2,088,288	49,346	4,464	2,142,098
Restricted funds				
Wight Aid	-	2,190	(2,190)	-
Defibrillator	234	-	-	234
Southern Housing Group	10,574	(1,170)	-	9,404
Community Connector	12,111	(7,401)	-	4,710
Kick Out The Calories	2,761	-	-	2,761
Connect4 Communities	-	7,984	(1,987)	5,997
Third Sector Lifeline (IWC 5000)	-	287	(287)	-
Isle of Wight Council DEFRA	<u>-</u>	<u>1,600</u>	<u>-</u>	<u>1,600</u>
	<u>25,680</u>	<u>3,490</u>	<u>(4,464)</u>	<u>24,706</u>
TOTAL FUNDS	<u><u>2,113,968</u></u>	<u><u>52,836</u></u>	<u><u>-</u></u>	<u><u>2,166,804</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	691,155	(598,989)	92,166
Fixed asset fund	<u>1</u>	<u>(42,821)</u>	<u>(42,820)</u>
	691,156	(641,810)	49,346
Restricted funds			
Wight Aid	7,315	(5,125)	2,190
Southern Housing Group	1	(1,171)	(1,170)
Community Connector	28,000	(35,401)	(7,401)
Connect4 Communities	10,000	(2,016)	7,984
Third Sector Lifeline (IWC 5000)	38,466	(38,179)	287
National Lottery Covid Response Grant	9,700	(9,700)	-
Isle of Wight Council DEFRA	3,000	(1,400)	1,600
Clinically Extremely Vulnerable	<u>5,256</u>	<u>(5,256)</u>	<u>-</u>
	<u>101,738</u>	<u>(98,248)</u>	<u>3,490</u>
TOTAL FUNDS	<u><u>792,894</u></u>	<u><u>(740,058)</u></u>	<u><u>52,836</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	59,222	11,044	(68,697)	1,569
Fixed asset fund	1,826,362	(42,894)	164,251	1,947,719
Contingency fund	<u>154,000</u>	<u>-</u>	<u>(15,000)</u>	<u>139,000</u>
	2,039,584	(31,850)	80,554	2,088,288
Restricted funds				
Gym refurbishment	33,297	47,257	(80,554)	-
Defibrillator	234	-	-	234
Southern Housing Group	7,370	3,204	-	10,574
Community Connector	-	12,111	-	12,111
Kick Out The Calories	<u>-</u>	<u>2,761</u>	<u>-</u>	<u>2,761</u>
	<u>40,901</u>	<u>65,333</u>	<u>(80,554)</u>	<u>25,680</u>
TOTAL FUNDS	<u>2,080,485</u>	<u>33,483</u>	<u>-</u>	<u>2,113,968</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	777,367	(766,323)	11,044
Fixed asset fund	<u>-</u>	<u>(42,894)</u>	<u>(42,894)</u>
	777,367	(809,217)	(31,850)
Restricted funds			
People's Project	3,000	(3,000)	-
Gym refurbishment	54,314	(7,057)	47,257
Southern Housing Group	17,250	(14,046)	3,204
Community Connector	40,000	(27,889)	12,111
Kick Out The Calories	<u>4,000</u>	<u>(1,239)</u>	<u>2,761</u>
	<u>118,564</u>	<u>(53,231)</u>	<u>65,333</u>
TOTAL FUNDS	<u>895,931</u>	<u>(862,448)</u>	<u>33,483</u>

Unrestricted Funds

The fixed asset fund represents the net book value of fixed assets available for the unrestricted purposes of the charity. These assets, comprising in large part of the property the centre operates from, are essential to the running of the charity but do not represent liquid funds the charity can use to cover running costs.

The repairs contingency fund represents funds set aside as provision against potential repairs costs arising in respect of the centre. The fund is reviewed annually by the trustees and takes in to account the maintenance plan and current costs of recent expenditure.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

21. MOVEMENT IN FUNDS - continued

Restricted Funds

Wight Aid provided funding this year in support of the provision of hot meals to those in the community in need, as well as the provision of a community sewing project and purchase of it equipment needed by the centre.

The Defibrillator fund was recieved for the purchase of a defibrillator in a previous year and remaining funds will be utilised against servicing and maintenance costs of the equipment.

The Southern Housing Group fund is for the development of sustainable funding for the centre and in support of increasing work and volunteering opportunities in the local community.

The Community Connector fund is for the provision of an employee to support community members who are isolated, getting them more involved in the community and helping them to achieve their idea of a good life.

The Kick Out the Calories fund is for the delivery of a football league for adults who want to be more active, more often. The aim of the league is to help those adults get fitter, lose weight and enjoy playing football.

The Connect 4 Communities funds were recieved for the provision and development of community support during the year.

The Third Sector Lifeline funds were recieved from the Isle of Wight Council to support the operation of the centre as a community support hub, and to allow for the provision of hot meals to those in need in the community.

Isle of Wight Council DEFRA funding was provided to allow for the provision and support of those in need in the community and was used to provide food vouchers to those in need.

The Gym refurbishment fund was funding recieved as sponsorships and donations for the "Extend Our Gym" project that was completed in the year to 31 March 2020.

Transfers between funds

During the year, the following amounts were transferred between funds:

£1,080 was transferred from the Connect 4 Communities fund to the General Fund to reflect a proportion of overheads and centre running costs recoverable against this fund.

£287 was transferred from Third Sector Lifeline (IWC 5000) to reflect costs expended in March 2020 in connection with this funding that were not identified as such in that year's accounts.

All remaining transfers represent funds totalling £4,667 being transferred from funds to the fixed asset reserve to reflect the cost of equipment purchased from those funds. Although purchased in some cases from restricted funds of the charity the equipment once purchased is available for the general use of the charity.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	77,472	-	77,472	34,858
Grants	236,056	101,738	337,794	111,250
Sponsored events	20,254	-	20,254	26,974
Freshwater Parish Council donation	40,000	-	40,000	40,000
Totland Parish Council donation	10,000	-	10,000	10,000
Yarmouth Parish Council donation	7,426	-	7,426	7,140
Shalfleet Parish Council donation	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>1,500</u>
	394,208	101,738	495,946	231,722
Other trading activities				
Cafe sales	13,848	-	13,848	60,302
Retail sales	4,251	-	4,251	12,971
Leased rentals	17,479	-	17,479	17,268
Car parking income	13,984	-	13,984	26,478
Other activities	<u>7,373</u>	<u>-</u>	<u>7,373</u>	<u>14,699</u>
	56,935	-	56,935	131,718
Investment income				
Investment interest	173	-	173	1,132
Charitable activities				
Memberships and centre fees	216,586	-	216,586	498,104
Room hire	<u>23,254</u>	<u>-</u>	<u>23,254</u>	<u>33,255</u>
	<u>239,840</u>	<u>-</u>	<u>239,840</u>	<u>531,359</u>
Total incoming resources	691,156	101,738	792,894	895,931
EXPENDITURE				
Raising donations and legacies				
Fund raising expenses	3,117	-	3,117	15,025
Other trading activities				
Purchases	12,718	-	12,718	41,998
Wages	2,617	-	2,617	18,494
Cafe expenses and equipment	<u>13</u>	<u>-</u>	<u>13</u>	<u>783</u>
	15,348	-	15,348	61,275
Charitable activities				
Wages	405,045	32,457	437,502	435,484
Carried forward	405,045	32,457	437,502	435,484

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Charitable activities				
Brought forward	405,045	32,457	437,502	435,484
Social security	17,112	2,780	19,892	20,630
Other operating leases	1	-	1	445
Rates and water	9,767	-	9,767	12,487
Insurance	12,946	2,674	15,620	12,392
Light and heat	41,763	8,627	50,390	55,061
Telephone	2,179	809	2,988	2,190
Postage and stationery	1,792	371	2,163	4,287
Advertising	905	86	991	3,535
Sundries	6,449	320	6,769	5,446
Chlorine and acid	3,497	-	3,497	8,486
Covid Support Costs	-	12,167	12,167	-
Centre activities	8,782	35,401	44,183	83,775
Training	360	240	600	3,936
Cleaning and waste disposal	3,572	739	4,311	6,790
Repairs and renewals	27,858	177	28,035	43,507
Irrecoverable VAT	18,415	-	18,415	25,028
Subscriptions	7,418	-	7,418	9,578
Bank charges and interest	2,015	-	2,015	1,936
Accountancy	6,378	-	6,378	5,975
Legal and professional fees	4,270	-	4,270	1,884
Bad debts	-	-	-	402
Depreciation of tangible fixed assets	42,821	-	42,821	42,894
Grants to individuals	-	1,400	1,400	-
	<u>623,345</u>	<u>98,248</u>	<u>721,593</u>	<u>786,148</u>
Total resources expended	<u>641,810</u>	<u>98,248</u>	<u>740,058</u>	<u>862,448</u>
Net income	<u>49,346</u>	<u>3,490</u>	<u>52,836</u>	<u>33,483</u>

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