

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED

MC Audit Limited
Chartered Accountants
Statutory Auditors
Station House
North Street
Havant
Hampshire
PO9 1QU

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FOR THE YEAR ENDED 31 MARCH 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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 objectives 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'.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

The year ending 31 March 2025 has been a good one for West Wight Sports & Community Centre. Our gross turnover is now £1.26 million, membership has increased to almost 1,000 members and participation rates have never been higher.

On behalf of the Board of Trustees, I would like to thank Clare Griffin, the Centre Manager, Jason Fennimore, Shannon Kilcullen and the whole team for their hard work and commitment, which has made WWSCC such an important asset to the community in the West Wight. We are here for everyone and it has been great to see such a broad spectrum of society using our facilities every day of the week.

The team has been strengthened by the appointment of a Health & Safety Manager (Michelle Pitman) to develop our safety culture and a Business Transformation Lead (Nikki Meeking) to drive our change and efficiency initiatives.

I would also like to highlight the work of Adam Tucker, our Community Connector, who is often the first point of contact for many in need. He fulfils multiple roles, supporting vulnerable people and helping them access support services.

Below are some of the highlights from the year to show the range of our activities:

- The number of people playing pickleball continues to grow and grow. We employed a dedicated coach (Kay Montagu), held group coaching sessions and hosted a Pickleball Festival
- The Solent Swim in September raised £27,000 with 51 swimmers. Many thanks to the 30 kayakers, boat crews, Freshwater Lifeboat, Needles Coastwatch, the many volunteers and Captain's Cabin for making it all possible. This remains our biggest, single fund-raising event

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

- The installation of PV panels and triple glazing (by the pool) to reduce our energy costs
- We took part in Drowning Prevention Week in June with 700 children participating - one measure to counteract a worrying decline in state school swimming provision
- A partnership with Freshwater Bay Golf Club to provide golf lessons for children
- New activities offered include youth boxing, walking basketball and a dedicated exercise class for pregnancy
- Installation of a Changing Places Toilet for disabled users
- A partnership with Parkinson's UK to deliver exercise classes for those with Parkinson's Disease
- PSI (Postural Stability Instructor) trained staff, thanks to Shannon Kilcullen's efforts, whereby NHS physios are now directly referring patients directly to us. We have been credited for work with aquatic therapy at Chartered Society of Physiotherapy Conference

Thanks go to Totland Parish Council, Yarmouth Town Council and Shalfleet Parish Council for their financial support. Thanks also go to Yarmouth Harbour Commissioners and Hampshire & IOW Community Fund for their grants related to pickleball and youth boxing. We received money from Tesco Groundworks for a children's gardening project and one generous individual donated £27,500.

Thanks to prudent management and a close control on costs, the Centre managed to produce a modest operating surplus.

There have been a few changes in the Board of Trustees. I took over as Chair in October 2024 from Gill Kennett, who served 13 years in that role! Thankfully she has agreed to continue serving as a Trustee. Ann Freeman has taken over from Mark Webber as Vice Chair, though he too remains on the Board. We were joined by Alan Dowie (at the end of March 2024) and Chloe Searl (July 2024). We said goodbye to George Cameron and Paddy Noctor who stepped down due to other commitments. George Thomson has also resigned but will remain our Honorary President. Michael Coyle and John Howe have subsequently left the Board of Trustees in this current Financial Year, but we hope to make an announcement on new Trustees shortly.

As to the future, we do have a few challenges for the coming year (2025-6). Increases in Employers' National Insurance Contribution and the Minimum Wage have raised our costs significantly. Consequently, we have been forced to raise our prices whilst simultaneously trying to maintain our policy of 'affordability' and access for as many users as possible.

Finally, a thank you to all our volunteers, donors, helpers, supporters, members, customers, visitors, trustees and advocates who help make West Wight Sports & Community Centre what it is today.

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 £1,259,612 (2024: £1,256,574). Costs of generating funds amounted to £50,232 (2024: £51,325) and costs of charitable activities amounted to £1,105,364 (2024: £1,044,123). Unrestricted and restricted funds carried forward at the end of the year amounted to £2,529,479 (2024: £2,405,758) and £3,255 (2024: £23,160) respectively.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Reserves policy

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:

	2025 £	2024 £
Net assets	2,532,734	2,428,918
Less:		
Fixed assets	1,975,617	1,928,647
Restricted funds	3,256	23,160
Reserves available	<u>553,861</u>	<u>477,111</u>

Fixed assets represent the book value of the land, buildings and equipment used in the operation of the centre, and whilst the value is substantial these are essential to the operations of the centre and cannot be liquidated to provide further operating funds. Restricted funds are grants and donations received for specific purposes as outlined in the notes to the accounts and can only be expended for the purpose for which they were donated.

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.

Reserves held at the year end have improved and are back up to a level where they cover approximately six months operating costs for the centre. The trustees feel it is prudent to aim to increase reserves to cover approximately nine months operating expenditure.

Included within reserves is a Repairs Contingency fund of £150,000 at the year end. These are funds that are available for general spending purposes, but which the trustees feel it is prudent to set to cover the potentially substantial costs of unplanned repairs and replacement to pool and other equipment not covered by the annual rolling maintenance programme. During the year pool equipment costing over £60,000 had to be replaced, the costs of this are being written off in the accounts over ten years, but the cash expenditure for these costs had to be paid from free reserves in full this year.

FUTURE PLANS

We need to ensure that our facilities can meet the ever-increasing demand and we are therefore looking at means to provide more capacity. We shall be investing in new software to enable even more children to have swimming lessons over a longer period. The pool, which is at the heart of what we do will soon be celebrating its 50th birthday. Our assumption is that it won't celebrate its 100th, so between now and then we need to ensure we can continue to provide the amenity which is essential to all in the West Wight. Planning for that is already underway.

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 2025

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 2025.

Recruitment and appointment of new trustees

Members of the council of management are elected at the Annual General Meeting to serve for an initial 3 year period after which they are eligible to stand for re-election. A third of the Trustees stand down at each Annual General Meeting but can stand for re-election. 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. Any member co-opted as a Trustee in the intervening period is subject to ratification at the next Annual General Meeting. Trustee Guidelines have been produced and issued to all existing and prospective Trustees.

Organisational structure

The Council of Management (or Board of Trustees) meets on a quarterly basis to consider relevant issues relating to the charity. There are also 3 sub-committees for Finance, Operations & Staffing and Strategic Development which also meet quarterly and report to the subsequent full Board Meeting. 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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Dr G Thomson	- President (resigned 24.04.25)
Mrs G Kennett MBE	
Mr J B Awty	
Mr J Howe	(resigned 24.04.25)
Mr D Hancock	
Mr C E Fleury	(resigned 04.04.24)
Mr M J Webber	
Mr M Coyle	(resigned 24.04.25)
Mr P Noctor	(resigned 24.04.25)
Mr G Cameron	(resigned 28.11.24)
Mr R Barton-Wood	
Mrs A Freeman	- Vice-Chair
Mr R G Ryan	- Chair
Ms C Searl	(appointed 25.07.24)
Mr A Dowie	

Auditors

MC Audit Limited
Chartered Accountants
Statutory Auditors
Station House
North Street
Havant
Hampshire
PO9 1QU

Bankers

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

Accountants

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

Centre manager

Clare Griffin

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of West Wight Sports and Community Centre Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, MC Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 30 October 2025 and signed on its behalf by:

Robert G Ryan - Trustee

Opinion

We have audited the financial statements of West Wight Sports and Community Centre Trust Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the 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.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the 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.

Our 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 a Report of the Independent Auditors 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.

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

As part of our audit procedures, we held discussions with management and those charged with governance to obtain an understanding of the entity and its operations. These discussions included management's assessment of key risks, including irregularities, the potential for fraud, and the organisation's ability to continue as a going concern.

Based on these discussions and our independent risk assessment, we identified the key areas of audit focus as:

- Income recognition, particularly in relation to timing and cut-off issues.
- Management override of controls, considering the size and structure of the organisation.

We determined overall financial statement materiality based on income levels, as this is considered the most relevant benchmark for a not-for-profit entity. Performance materiality was set at an appropriate level, reflecting our risk assessment.

Our audit approach included testing of internal controls and the design and execution of substantive procedures. The internal control systems in place, designed to prevent and detect fraud and error, were found to be operating as intended. Substantive testing was performed on a representative sample and did not identify any material misstatements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED

Based on our substantive audit work, no material errors were identified in the key areas of income recognition or management override of controls.

We also considered the organisation's compliance with applicable laws and regulations and found no evidence to suggest a material risk of non-compliance that would affect the financial statements.

Management has concluded that the entity is a going concern. We have reviewed supporting budgets and management accounts and found no evidence to contradict this assessment.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

P Underwood (Senior Statutory Auditor)
for and on behalf of MC Audit Limited
Chartered Accountants
Statutory Auditors
Station House
North Street
Havant
Hampshire
PO9 1QU

12 November 2025

WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	95,351	140,705	236,056	340,393
Charitable activities	5				
Centre operations		908,332	-	908,332	805,608
Other trading activities	3	91,442	-	91,442	96,557
Investment income	4	23,782	-	23,782	14,016
Total		<u>1,118,907</u>	<u>140,705</u>	<u>1,259,612</u>	<u>1,256,574</u>
EXPENDITURE ON					
Raising funds	6	50,232	-	50,232	51,325
Charitable activities	7				
Centre operations		1,030,803	74,761	1,105,564	1,044,123
Total		<u>1,081,035</u>	<u>74,761</u>	<u>1,155,796</u>	<u>1,095,448</u>
NET INCOME					
Transfers between funds	20	37,872 85,849	65,944 (85,849)	103,816 -	161,126 -
Net movement in funds		123,721	(19,905)	103,816	161,126
RECONCILIATION OF FUNDS					
Total funds brought forward		2,405,758	23,160	2,428,918	2,267,792
TOTAL FUNDS CARRIED FORWARD		<u><u>2,529,479</u></u>	<u><u>3,255</u></u>	<u><u>2,532,734</u></u>	<u><u>2,428,918</u></u>

The notes form part of these financial statements

WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED (REGISTERED NUMBER: 01266607)

BALANCE SHEET
31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	14	1,975,617	1,928,647
CURRENT ASSETS			
Stocks	15	5,591	5,790
Debtors	16	61,576	38,506
Cash at bank and in hand		570,668	629,354
		<u>637,835</u>	<u>673,650</u>
CREDITORS			
Amounts falling due within one year	17	(80,718)	(173,379)
		<u>557,117</u>	<u>500,271</u>
NET CURRENT ASSETS			
		557,117	500,271
TOTAL ASSETS LESS CURRENT LIABILITIES		2,532,734	2,428,918
NET ASSETS		<u>2,532,734</u>	<u>2,428,918</u>
FUNDS	20		
Unrestricted funds		2,529,478	2,405,758
Restricted funds		3,256	23,160
		<u>2,532,734</u>	<u>2,428,918</u>
TOTAL FUNDS		<u>2,532,734</u>	<u>2,428,918</u>

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 30 October 2025 and were signed on its behalf by:

Robert G Ryan - Trustee

The notes form part of these financial statements

WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	16,265	260,981
Interest paid		-	(38)
Net cash provided by operating activities		<u>16,265</u>	<u>260,943</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(98,733)	(65,946)
Interest received		23,782	14,016
Net cash used in investing activities		<u>(74,951)</u>	<u>(51,930)</u>
Change in cash and cash equivalents in the reporting period		<u>(58,686)</u>	<u>209,013</u>
Cash and cash equivalents at the beginning of the reporting period		<u>629,354</u>	<u>420,341</u>
Cash and cash equivalents at the end of the reporting period		<u><u>570,668</u></u>	<u><u>629,354</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

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

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	103,816	161,126
Adjustments for:		
Depreciation charges	51,763	44,109
Interest received	(23,782)	(14,016)
Interest paid	-	38
Decrease in stocks	199	4,760
(Increase)/decrease in debtors	(23,070)	11,866
(Decrease)/increase in creditors	(92,661)	53,098
Net cash provided by operations	<u>16,265</u>	<u>260,981</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>629,354</u>	<u>(58,686)</u>	<u>570,668</u>
	<u>629,354</u>	<u>(58,686)</u>	<u>570,668</u>
Total	<u>629,354</u>	<u>(58,686)</u>	<u>570,668</u>

The notes form part of these financial statements

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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Accordingly they continue to adopt the going concern concept in preparing these financial statements.

Income

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

Income received for events that will not take place in the year is deferred and shown within creditors to be recognised as income in the year the event takes place.

Income received in advance for membership to the centre is recognised over the period of time to which the membership relates, with the element relating to the following year being deferred and shown within creditors at the year end.

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.

Expenditure is recorded net of VAT. The charity is subject to partial exemption for VAT. Irrecoverable VAT is shown separately in the statement of financial activities unless it relates to tangible fixed assets when it is charged against the same category of asset as the cost to which it relates.

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

At each balance sheet date, the charity reviews the carrying amounts of its property, plant and machinery to determine whether there is any indication that any items of property, plant and machinery have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

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.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Pension costs and other post-retirement benefits

1. ACCOUNTING POLICIES - continued

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.

Trade and other debtors

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscovered amount expected to be received, net of impairment. Those that are receivable after more than one year or that constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised cost, net of impairment.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Provisions and contingencies

Provisions are recognised where, at the year end, an event has taken place that gives the charity an obligation where it is considered more likely than not that a payment or other transfer of economic benefits will be required, but where the timing and amount of such payment are uncertain.

Where recognised provisions are charged to the appropriate expense heading in the statement of financial activities in the year they are recognised at the best estimate of the likely amount payable. Payments made in settlement of the obligation are charged to the provision, and at the end of each year outstanding provisions are reviewed and adjusted as necessary in line with best estimates at that time.

Where it is uncertain that there is an obligation at the year end, it is considered more likely than not that no payment will be required, or it is not possible to reliably estimate the amount payable no provision will be recognised in the accounts but a note of the circumstances arising will be recorded as a contingent liability.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Donations	37,351	-	37,351	63,652
Legacies	1,057	-	1,057	106,989
Grants	29,350	140,705	170,055	143,770
Sponsored events	27,593	-	27,593	25,982
	<u>95,351</u>	<u>140,705</u>	<u>236,056</u>	<u>340,393</u>

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

2. DONATIONS AND LEGACIES - continued

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

	2025 £	2024 £
Freshwater Parish Council	-	28,500
Totland Parish Council	16,000	15,183
Yarmouth Town Council	9,350	8,500
Shalfleet Parish Council	3,000	250
Hampshire & Isle of Wight Community Foundation (HIWCF)	5,000	8,500
Visit Isle of Wight	-	6,500
Isle of Wight Council	1,000	-
Yarmouth Harbour Commission	5,000	5,000
IW Foodbank	-	1,250
Aspire	20,000	20,000
Community Action IW	14,554	14,087
Changing Places	8,336	36,000
Sport England	86,315	-
Tesco	1,500	-
	<u>170,055</u>	<u>143,770</u>

Government grants included in the above, including funds from local and parish councils were £115,665 (2024: £52,433).

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Cafe sales	40,571	-	40,571	37,214
Retail sales	7,887	-	7,887	8,497
Leased rentals	18,435	-	18,435	22,456
Car parking income	23,110	-	23,110	23,487
Other activities	1,439	-	1,439	4,903
	<u>91,442</u>	<u>-</u>	<u>91,442</u>	<u>96,557</u>

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

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Investment interest	<u>23,782</u>	<u>-</u>	<u>23,782</u>	<u>14,016</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Memberships and centre fees	Centre operations	865,192	761,516
Room hire	Centre operations	<u>43,140</u>	<u>44,092</u>
		<u>908,332</u>	<u>805,608</u>

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fund raising expenses	<u>106</u>	<u>-</u>	<u>106</u>	<u>1,220</u>

Other trading activities

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Purchases	26,559	-	26,559	27,318
Staff costs	23,101	-	23,101	19,812
Cafe expenses and equipment	<u>466</u>	<u>-</u>	<u>466</u>	<u>2,975</u>
	<u>50,126</u>	<u>-</u>	<u>50,126</u>	<u>50,105</u>
Aggregate amounts	<u>50,232</u>	<u>-</u>	<u>50,232</u>	<u>51,325</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £
Centre operations	1,105,564

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	707,168	637,364
Other operating leases	1	1
Rates and water	15,505	16,126
Insurance	48,639	39,319
Light and heat	80,671	78,929
Telephone	3,622	2,830
Postage and stationery	3,541	4,268
Advertising	1,096	268
Sundries	3,371	4,291
Chlorine and acid	16,189	13,459
Centre activities	30,149	47,649
Training	10,926	8,280
Cleaning and waste disposal	13,994	10,299
Repairs and renewals	32,949	41,630
Irrecoverable VAT	29,026	49,268
IT, software and consumables	5,264	5,215
Subscriptions	18,486	19,822
Bank charges and interest	6,302	6,561
Accountancy	9,060	10,072
Legal and professional fees	4,642	3,917
Bad debts	-	408
Audit	13,200	-
Depreciation	51,763	44,109
Interest payable and similar charges	-	38
	<u>1,105,564</u>	<u>1,044,123</u>

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

9. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	51,763	44,109
Other operating leases	1	1
Auditors' remuneration	6,700	-
Auditors' remuneration (prior year)	6,500	-
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustee's expenses totalling £124 were repaid to 1 trustee in respect of travel expenses incurred during the course of the charity's operations.

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	685,506	618,595
Social security costs	33,919	31,803
Other pension costs	10,844	6,778
	<u> </u>	<u> </u>
	<u>730,269</u>	<u>657,176</u>

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

	2025	2024
Charitable activities	<u>54</u>	<u>50</u>

Remuneration to key management personnel was £133,843.

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

12. 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.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	244,056	96,337	340,393
Charitable activities			
Centre operations	805,608	-	805,608
Other trading activities	96,557	-	96,557
Investment income	14,016	-	14,016
Total	<u>1,160,237</u>	<u>96,337</u>	<u>1,256,574</u>
EXPENDITURE ON			
Raising funds	51,325	-	51,325
Charitable activities			
Centre operations	989,885	54,238	1,044,123
Total	<u>1,041,210</u>	<u>54,238</u>	<u>1,095,448</u>
NET INCOME	119,027	42,099	161,126
Transfers between funds	43,972	(43,972)	-
Net movement in funds	<u>162,999</u>	<u>(1,873)</u>	<u>161,126</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	2,242,759	25,033	2,267,792
TOTAL FUNDS CARRIED FORWARD	<u><u>2,405,758</u></u>	<u><u>23,160</u></u>	<u><u>2,428,918</u></u>

The above figures show the fund details for the comparative figures to 31 March 2024 as shown on the Statement of Financial Activities.

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1 April 2024	2,481,435	169,116	603,687	3,254,238
Additions	-	32,449	66,284	98,733
	<u>2,481,435</u>	<u>201,565</u>	<u>669,971</u>	<u>3,352,971</u>
At 31 March 2025	2,481,435	201,565	669,971	3,352,971
DEPRECIATION				
At 1 April 2024	857,870	6,176	461,545	1,325,591
Charge for year	16,399	1,973	33,391	51,763
	<u>874,269</u>	<u>8,149</u>	<u>494,936</u>	<u>1,377,354</u>
At 31 March 2025	874,269	8,149	494,936	1,377,354
NET BOOK VALUE				
At 31 March 2025	<u>1,607,166</u>	<u>193,416</u>	<u>175,035</u>	<u>1,975,617</u>
At 31 March 2024	<u>1,623,565</u>	<u>162,940</u>	<u>142,142</u>	<u>1,928,647</u>

15. STOCKS

	2025 £	2024 £
Stocks	<u>5,591</u>	<u>5,790</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	14,104	21,778
Other debtors	34,523	5,836
Prepayments	<u>12,949</u>	<u>10,892</u>
	<u>61,576</u>	<u>38,506</u>

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

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	12,055	62,155
Social security and other taxes	10,750	8,343
VAT	2,385	13,256
Other creditors	452	257
Deferred income	38,198	78,247
Accrued expenses	16,878	11,121
	<u>80,718</u>	<u>173,379</u>

Deferred income reconciliation

	2025
	£
Balance at 1 April 2024	78,247
Amount released to the statement of financial activities	(78,247)
Amount deferred in the year	<u>38,198</u>
Balance at 31 March 2025	<u>38,198</u>

18. LEASING AGREEMENTS

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

	2025	2024
	£	£
Within one year	1	1
Between one and five years	4	4
In more than five years	93	94
	<u>98</u>	<u>99</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	1,975,617	-	1,975,617	1,928,647
Current assets	634,579	3,256	637,835	673,650
Current liabilities	(80,718)	-	(80,718)	(173,379)
	<u>2,529,478</u>	<u>3,256</u>	<u>2,532,734</u>	<u>2,428,918</u>

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

20. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	327,111	89,634	(12,884)	403,861
Fixed asset fund	1,928,647	(51,763)	98,733	1,975,617
Contingency fund	150,000	-	-	150,000
	<u>2,405,758</u>	<u>37,871</u>	<u>85,849</u>	<u>2,529,478</u>
Restricted funds				
Community Connector	20,399	(19,904)	-	495
Kick Out The Calories	2,761	-	-	2,761
Swimming Pool Recovery Fund (Sport England)	-	85,849	(85,849)	-
	<u>23,160</u>	<u>65,945</u>	<u>(85,849)</u>	<u>3,256</u>
TOTAL FUNDS	<u>2,428,918</u>	<u>103,816</u>	<u>-</u>	<u>2,532,734</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,118,907	(1,029,273)	89,634
Fixed asset fund	-	(51,763)	(51,763)
	<u>1,118,907</u>	<u>(1,081,036)</u>	<u>37,871</u>
Restricted funds			
Community Connector	39,554	(59,458)	(19,904)
Changing Places	8,336	(8,336)	-
Pickleball	5,000	(5,000)	-
Garden Kids Project (Tesco Stronger Starts)	1,500	(1,500)	-
Swimming Pool Recovery Fund (Sport England)	86,315	(466)	85,849
	<u>140,705</u>	<u>(74,760)</u>	<u>65,945</u>
TOTAL FUNDS	<u>1,259,612</u>	<u>(1,155,796)</u>	<u>103,816</u>

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	185,949	163,136	(21,974)	327,111
Fixed asset fund	1,906,810	(44,109)	65,946	1,928,647
Contingency fund	150,000	-	-	150,000
	<u>2,242,759</u>	<u>119,027</u>	<u>43,972</u>	<u>2,405,758</u>
Restricted funds				
Community Connector	22,272	(1,873)	-	20,399
Kick Out The Calories	2,761	-	-	2,761
Changing Places	-	43,972	(43,972)	-
	<u>25,033</u>	<u>42,099</u>	<u>(43,972)</u>	<u>23,160</u>
TOTAL FUNDS	<u>2,267,792</u>	<u>161,126</u>	<u>-</u>	<u>2,428,918</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,160,237	(997,101)	163,136
Fixed asset fund	-	(44,109)	(44,109)
	<u>1,160,237</u>	<u>(1,041,210)</u>	<u>119,027</u>
Restricted funds			
Community Connector	50,338	(52,211)	(1,873)
Changing Places	45,999	(2,027)	43,972
	<u>96,337</u>	<u>(54,238)</u>	<u>42,099</u>
TOTAL FUNDS	<u>1,256,574</u>	<u>(1,095,448)</u>	<u>161,126</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.

20. MOVEMENT IN FUNDS - continued

Restricted Funds

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 Changing Places fund has been provided for the building and provision of an accessible toilet in the centre.

The Pickleball fund is for the purchase of pickleball equipment and provision of pickleball in the centre.

The Garden Kids Project is for the purchase of gardening tools and materials and provision of gardening skills to local children.

The Swimming Pool Recovery Fund is for capital investment to improve the energy efficiency of the centre.

Transfers between funds

£6,047 was transferred from the general fund and £92,686 was transferred from the Swimming Pool Recovery Fund to the fixed asset fund reflecting the cost of equipment purchased during the year by these funds.

£6,837 was transferred from the general fund to the Swimming Pool Recovery Fund to cover expenses on the restricted in excess of funds received.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	37,351	-	37,351	63,652
Legacies	1,057	-	1,057	106,989
Grants	29,350	140,705	170,055	143,770
Sponsored events	27,593	-	27,593	25,982
	<u>95,351</u>	<u>140,705</u>	<u>236,056</u>	<u>340,393</u>
Other trading activities				
Cafe sales	40,571	-	40,571	37,214
Retail sales	7,887	-	7,887	8,497
Leased rentals	18,435	-	18,435	22,456
Car parking income	23,110	-	23,110	23,487
Other activities	1,439	-	1,439	4,903
	<u>91,442</u>	<u>-</u>	<u>91,442</u>	<u>96,557</u>
Investment income				
Investment interest	23,782	-	23,782	14,016
Charitable activities				
Memberships and centre fees	865,192	-	865,192	761,516
Room hire	43,140	-	43,140	44,092
	<u>908,332</u>	<u>-</u>	<u>908,332</u>	<u>805,608</u>
Total incoming resources	<u>1,118,907</u>	<u>140,705</u>	<u>1,259,612</u>	<u>1,256,574</u>
EXPENDITURE				
Raising donations and legacies				
Fund raising expenses	106	-	106	1,220
Other trading activities				
Purchases	26,559	-	26,559	27,318
Wages	23,101	-	23,101	19,812
Cafe expenses and equipment	466	-	466	2,975
	<u>50,126</u>	<u>-</u>	<u>50,126</u>	<u>50,105</u>

This page does not form part of the statutory financial statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Other trading activities				
Charitable activities				
Wages	602,349	60,056	662,405	598,783
Social security	29,751	4,168	33,919	31,803
Pensions	10,844	-	10,844	6,778
Other operating leases	1	-	1	1
Rates and water	15,505	-	15,505	16,126
Insurance	45,036	3,603	48,639	39,319
Light and heat	77,743	2,928	80,671	78,929
Telephone	3,267	355	3,622	2,830
Postage and stationery	3,383	158	3,541	4,268
Advertising	1,096	-	1,096	268
Sundries	2,366	1,005	3,371	4,291
Chlorine and acid	16,189	-	16,189	13,459
Centre activities	28,896	1,253	30,149	47,649
Training	10,790	136	10,926	8,280
Cleaning and waste disposal	13,612	382	13,994	10,299
Repairs and renewals	32,483	466	32,949	41,630
Irrecoverable VAT	29,026	-	29,026	49,268
IT, software and consumables	5,264	-	5,264	5,215
Subscriptions	18,486	-	18,486	19,822
Bank charges and interest	6,302	-	6,302	6,561
Accountancy	9,060	-	9,060	10,072
Legal and professional fees	4,392	250	4,642	3,917
Bad debts	-	-	-	408
Audit	13,200	-	13,200	-
Depreciation of tangible fixed assets	51,763	-	51,763	44,109
HMRC interest payable	-	-	-	38
	<u>1,030,804</u>	<u>74,760</u>	<u>1,105,564</u>	<u>1,044,123</u>
Total resources expended	<u>1,081,036</u>	<u>74,760</u>	<u>1,155,796</u>	<u>1,095,448</u>
Net income	<u>37,871</u>	<u>65,945</u>	<u>103,816</u>	<u>161,126</u>

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