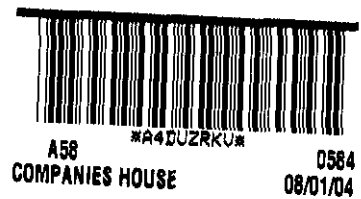


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WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
(A Company Limited by Guarantee)

126660

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003



GPTW Limited
Trading as DJ Poulton & Associates
Chartered Certified Accountants
and Registered Auditors

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334
(Company Limited by Guarantee of the
Members under the Companies Act 1985)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003

**COMPANY SECRETARY AND
HONORARY TREASURER**

Mrs S Richards

AUDITORS

GPTW Limited
Trading as DJ Poulton & Associates
Chartered Certified Accountants
4/6 New Road
Brading
Isle of Wight

REGISTERED NUMBER

1266607

REGISTERED OFFICE

Moa Place
Freshwater
Isle of Wight
PO40 9XH

BANKERS

Lloyds Bank Plc
22 St. Thomas' Square
Newport
Isle of Wight

**CONTENTS OF STATUTORY
ACCOUNTS**

Legal and Administrative Information	1
Report of the Council of Management	2-3
Auditors Report	4-5
Statement of Financial Activities	6
Revenue Account	7
Balance Sheet	8
Notes on the Accounts	9-14

**CONTENTS OF DETAILED
ACCOUNTS**

Detailed Revenue Account	15-17
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WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2003

STATUS

The organisation is a charitable company limited by guarantee, incorporated on 11th March 1976 and registered as a charity on 29th April 1977.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles the members of the Council of Management are elected at the AGM to serve for an unlimited period of time, subject to ratification at each AGM.

COUNCIL OF MANAGEMENT AND DIRECTORS

The members of the Council of Management at 31st March 2003 were:-

President: Mr R Smith
Chairman: Dr G Thomson

COMMITTEE MEMBERS AND DIRECTORS:

Mr J Awty	Mrs L Rogerson
Miss L A Bryant	(Resigned 18/11/02)
Mr T Chaucer	Mrs A M Smith
Mr R Ginsberg	Mr R Smith
Mr J Honeychurch	Mr W Stanley
Mr J Howe	Mr A Sutton
Mr C Lillywhite	Dr G E Thomson
Mrs S Pitman	Mrs J Wareham
Mrs S Richards	

All Committee members are members of the company. Their liability in the event of a winding up would amount to £10, being the amount of the guarantee.

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

REPORT OF THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31ST MARCH 2003

The Council of Management submit their report, together with the financial statements for the year ended 31st March 2003.

PRINCIPAL ACTIVITIES

The company's activities are the management and running of the West Wight Sports Centre, Freshwater, Isle of Wight for the benefit of clubs and the public. The company's charitable status embodies the provision of social welfare and facilities for recreation for the public's benefit.

RESULTS

Following the success of a number of bids made in the year for specific project funding, the Council of Management have recognised the need to create specific restricted fund reserves for amounts thus received, and to account for monies expended accordingly. Funds generated in the year amounted to £25299 (2002 £11051) and relevant expenditure totalled £14848 (2002 £7051). Grant funding during the year ended 31st March 2002 for the Youth Sports Project in the sum of £4000, had not been expended at that year end, and an adjustment to the previous year's figures has been made to reflect the re-designation of this amount as a restricted fund in the sum carried forward into the year to 31st March 2003 of £4000.

The results for this year reflect twelve months income from the centre. The operating deficit amounted to £30617 (2002 £89631). This includes a charge for depreciation of £52720 (2002 £52587). The company is reliant on the Isle of Wight Council to fund the service it provides to the local community (refer to Note 17 of the accounts).

INVESTMENTS

The Trustees are empowered to invest surplus funds as they see necessary.

FUTURE STRATEGY

The Charity plans to continue to consolidate its activities as listed above for the benefit of the residents of and visitors to the Isle of Wight.

RISK REVIEW

The charity has carried out a risk review and has established mechanisms to mitigate and contain perceived risks. It has produced a financial plan to ensure that costs are tailored to its operational income and as such the Council of Management recognise the dependency on grant assistance from the Isle of Wight Council as the major operational risk.

RESERVES POLICY

The company has adopted a policy of endeavouring to secure funding so that its minimal cash reserves are built up to cover six months operating costs. This policy links directly to its Business Plan 2003-2007 "Connecting with Communities" and the reserves will be created through the successful implementation of this plan.

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

REPORT OF THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31ST MARCH 2003 (CONT'D)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * 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 company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

By order of the Council



Dr G E Thomson
Chairman
23rd October 2003

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
WEST WIGHT SPORTS CENTRE TRUST LIMITED
FOR THE YEAR ENDED 31ST MARCH 2003

We have audited the financial statements on pages 6 to 14 for the year ended 31st March 2003 which comprise Statement of Financial Activities, Revenue Account, the Balance Sheet and related notes. We are not required to consider whether the statement in the Report of the Council of Management concerning the major risks to which the Charity is exposed, covers all existing risks and controls, or to form an opinion on the effectiveness of the Charity's risk management and control procedures. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (June 2002), under the historical cost convention and the accounting policies set out on page 9.

This report is made solely to the company's shareholders, as a body, in accordance with section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities on page 3.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Report of the Council of Management and the legal and administration information 2002-2003. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees and directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
WEST WIGHT SPORTS CENTRE TRUST LIMITED
FOR THE YEAR ENDED 31ST MARCH 2003 (CONT'D)

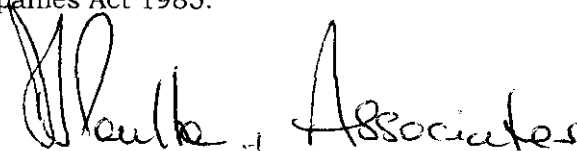
We planned and performed our audit so as to obtain all the information and explanation which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by error, fraud, or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

FUNDAMENTAL UNCERTAINTY

In forming our opinion, we have considered the adequacy of the disclosures made in the financial statements in relation to going concern. The company bids for further grants on an annual basis. Without these further monies the company may not be able to continue as a going concern. Details of the circumstances relating to this fundamental uncertainty are described in Note 14. Our opinion is not qualified in this respect.

OPINION

In our opinion the financial accounts give a true and fair view of the charitable company's affairs as at 31st March 2003 and of the incoming resources and application of resources, including the income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



GPTW Limited
Trading as DJ Poulton & Associates
Chartered Certified Accountants
& Registered Auditors
4/6 New Road
Brading
Isle of Wight
23rd October 2003

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2003

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2003 £	Total Funds 2002 £
UNRESTRICTED FUNDS					
INCOMING RESOURCES					
Donations	3	2265	-	2265	935
Grants	10	95069	25299	120368	63173
Interest		871	-	871	2157
Income from trading activities relating to the objects of the charity		<u>293525</u>	<u>-</u>	<u>293525</u>	<u>281606</u>
Total incoming resources		<u>391730</u>	<u>25299</u>	<u>417029</u>	<u>347871</u>
RESOURCES EXPENDED					
Direct charitable expenditure	4	379774	14848	394622	382284
Administrative expenses	4	<u>53024</u>	<u>-</u>	<u>53024</u>	<u>55218</u>
Total charitable expenditure		<u>432798</u>	<u>14848</u>	<u>447646</u>	<u>437502</u>
Net movement in funds	5	<u>(41068)</u>	<u>10451</u>	<u>(30617)</u>	<u>(89631)</u>
Net movement in the year		(41068)	10451	(30617)	(89631)
Funds at 1st April 2002		<u>2646630</u>	<u>4000</u>	<u>2650630</u>	<u>2740261</u>
Funds at 31st March 2003		<u>2605562</u>	<u>14451</u>	<u>2620013</u>	<u>2650630</u>

Movements in unrestricted funds are disclosed in Note 16 to the financial statements.

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

REVENUE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2003

	NOTES	2003 £	2002 £
TURNOVER	2	295790	282541
Operating costs		<u>394622</u>	<u>382284</u>
GROSS DEFICIT		(98832)	(99743)
Administrative expenses		(<u>53024</u>)	(<u>55218</u>)
NET DEFICIT	5	(151856)	(154961)
Grants	10	<u>120368</u>	<u>63173</u>
		(31488)	(91788)
Interest receivable		<u>871</u>	<u>2157</u>
DEFICIT ON ORDINARY ACTIVITIES		(30617)	(89631)
ACCUMULATED SURPLUS AT 1ST APRIL 2002		<u>2650630</u>	<u>2347730</u>
ACCUMULATED SURPLUS AT 31ST MARCH 2003		<u>2620013</u>	<u>2258099</u>

The notes on pages 9 to 14 form part of these accounts

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

BALANCE SHEET
AT 31ST MARCH 2003

	NOTES	2003 £	2002 £
FIXED ASSETS			
Tangible assets	6	2590905	2642296
CURRENT ASSETS			
Stocks	7	9154	10139
Trade debtors and prepayments	8	13881	9668
Cash at bank and in hand		<u>32035</u>	<u>25386</u>
		55070	45193
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors	9	<u>25962</u>	<u>36859</u>
NET CURRENT ASSETS		<u>29108</u>	<u>8334</u>
NET TOTAL ASSETS	15	<u>2620013</u>	<u>2650630</u>
UNRESTRICTED FUNDS	13		
General		2585562	2626630
Designated - repairs contingency fund		<u>20000</u>	<u>20000</u>
RESTRICTED FUNDS	14	<u>2605562</u> <u>14451</u>	<u>2646630</u> <u>4000</u>
		<u>2620013</u>	<u>2650630</u>

The accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the Board on 23rd October 2003

G E Thomson

Dr G E Thomson.
 Director

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

NOTES ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), the Companies Act 1985 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in October 2000.

Depreciation of Fixed Assets

Depreciation is provided on all other tangible assets on a straight line basis calculated to write-off those assets over their estimated useful lives, less estimated residual value, at the following rate:-

Leasehold property	100 years
Fixtures and equipment	10 years

The company has a lease over the Sports Centre for 125 years.

Stocks

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

Repairs Contingency Fund

The repairs contingency fund represents a designated fund for the refurbishment and renewal of equipment.

Grants

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable. To the extent that grants are project specific, these are accounted for as restricted funds and amounts not specifically expended are carried forward.

Resources

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Unrestricted funds

Unrestricted funds are donations and other income resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

NOTES ON THE ACCOUNTS (Contd.)

2. TURNOVER

Turnover represents the value of takings and amounts invoiced, excluding value added tax, in respect of entrance monies and services rendered during the year. It also includes the donations referred to in Note 3.

3. DONATIONS

	Unrestricted £	2003 Total £	2002 Total £
General Donations	<u>2265</u>	<u>2265</u>	<u>935</u>

4. TOTAL RESOURCES EXPENDED

	Centre Operations	Management and Administration £	2003 Total £	2002 Total £
Direct Operating Costs				
Wages and salaries	206510	51628	258138	259133
Chlorine and acid	3881	-	3881	3459
Sports equipment	116	-	116	-
Training expenses	4867	-	4867	3131
Ground rent	2160	240	2400	2400
Water	6591	-	6591	6332
Lighting and heating	23348	2594	25942	30174
Repairs and renewals	17509	1947	19456	20322
Staff clothing	1137	126	1263	1097
Cleaning and waste disposal	3960	440	4400	3649
Depreciation	47448	5272	52720	52587
Project specific expenses (Note 14)	<u>14848</u>	<u>-</u>	<u>14848</u>	<u>-</u>
Indirect Overheads	<u>332375</u>	<u>62247</u>	<u>394622</u>	<u>382284</u>
Insurance	13833	1537	15370	15156
Printing, stationery and postage	-	4652	4652	3600
Telephone	-	2147	2147	2502
Advertising	-	8248	8248	6068
Travelling expenses	-	250	250	(147)
Subscriptions	-	3033	3033	3382
Sundries	-	654	654	485
Accountancy	-	4040	4040	2135
Legal & professional	-	1895	1895	623
Bank charges and interest	-	914	914	1159
Leasing charges	-	42	42	32
Sports centre project	-	-	-	6101
Bad debts written off	-	378	378	-
Increase in bad debt provision	-	431	431	2048
Irrecoverable VAT	-	10870	10870	12074
Darren Mew Fund expenses	<u>-</u>	<u>100</u>	<u>100</u>	<u>-</u>
Total Resources Expended	<u>13833</u>	<u>39191</u>	<u>53024</u>	<u>55218</u>

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

NOTES ON THE ACCOUNTS (Contd.)

5. NET (DEFICIT)/SURPLUS is stated after charging:	2003 £	2002 £	
Auditors remuneration	2650	2000	
Depreciation	<u>52720</u>	<u>52527</u>	
6. TANGIBLE FIXED ASSETS	Buildings	Fixtures & Equipment	Total
COST	£	£	£
At 1st April 2002	2468000	279074	2747074
Additions in year	<u>-</u>	<u>1329</u>	<u>1329</u>
At 31st March 2003	<u>2468000</u>	<u>280403</u>	<u>2748403</u>
DEPRECIATION			
At 1st April 2002	49360	55418	104778
Provided during year	<u>24680</u>	<u>28040</u>	<u>52720</u>
At 31st March 2003	<u>74040</u>	<u>83458</u>	<u>157498</u>
NET BOOK VALUE			
At 31st March 2003	<u>2393960</u>	<u>196945</u>	<u>2590905</u>
At 31st March 2002	<u>2418640</u>	<u>223656</u>	<u>2642296</u>
7. STOCK		2003 £	2002 £
Goods for resale		<u>9154</u>	<u>10139</u>
8. DEBTORS AND PREPAYMENTS		2003 £	2002 £
Trade debtors		12817	9161
Prepayments		<u>1064</u>	<u>507</u>
		<u>13881</u>	<u>9668</u>

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

NOTES ON THE ACCOUNTS (Contd.)

9. CREDITORS AND ACCRUALS

	2003	2002
	£	£
Trade creditors	12641	20609
Taxation and Social Security	8683	12050
Other creditors and accruals	<u>4638</u>	<u>4200</u>
	<u>25962</u>	<u>36859</u>

10. GRANTS

During the year the company received grants of £ 95069 from Isle of Wight Council towards the running costs.

11. STAFF COSTS AND NUMBERS

	2003	2002
	£	£
Staff costs were as follows:		
Salaries and wages	246415	246993
Social security costs	<u>11723</u>	<u>12140</u>
	<u>258138</u>	<u>259133</u>

No employee received emoluments of more than £20,000. The average weekly number of employees during the year was 50.

12. TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

13. UNRESTRICTED FUNDS

	General Fund	Designated Fund	Total	2002
	£	£	£	£
Balance at 1st April 2002	2626630	20000	2646630	2740261
Movement in funds for the year	(41068)	—	(41068)	(93631)
Balance at 31st March 2003	<u>2585562</u>	<u>20000</u>	<u>2605562</u>	<u>2646630</u>

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

NOTES ON THE ACCOUNTS (Contd.)

14. RESTRICTED FUNDS

	1st April 2002	Incoming Resources	Outgoing Resources	2003	2002
	£	£	£	£	£
GP referrals	-	7426	5430	1996	-
Youths Sports Project	4000	-	412	3588	4000
Bowls project	-	750	-	750	-
SPLASH	-	10000	4005	5995	-
Skateboard park	-	2160	1080	1080	-
BTCV	-	<u>4963</u>	<u>3921</u>	<u>1042</u>	-
	<u>4000</u>	<u>25299</u>	<u>14848</u>	<u>14451</u>	<u>4000</u>

GP referrals are funded to provide exercise regimes for patients referred to the Sports Centre on medical grounds.

The Youth Sports Project provides towards the employment of a Youth Sports Officer and the provision of a subsidy to young people for use of the Centre's facilities.

The Bowls Project is for the provision of three indoor long mat bowls rinks and their storage.

SPLASH funding is towards the maintenance and provision of equipment for the swimming pool.

The Skateboard Park fund is towards the tidying of the skateboard park.

BTCV funds have been provided towards the landscaping of the environment surrounding the Sports Centre.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	2590905	-	-	2590905
Current assets	20619	20000	14451	55070
Current liabilities	(25962)	-	-	(25962)
Net assets at 31st March 2003	<u>2585562</u>	<u>20000</u>	<u>14451</u>	<u>2615090</u>

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

NOTES ON THE ACCOUNTS (Contd.)

16. MOVEMENT IN UNRESTRICTED FUNDS	2003	2002
	£	£
At 1st April 2002	2626630	2720261
Incoming Resources	<u>391730</u>	<u>336820</u>
	3018360	3057081
Outgoing resources	<u>432798</u>	<u>430451</u>
At 31st March 2003	<u>2585562</u>	<u>2626630</u>

There has been no movement in the designated repairs contingency fund during the year.

17. FUNDAMENTAL UNCERTAINTY WITH REGARD TO GOING CONCERN

The company is reliant upon grants from the Isle of Wight Council to fund the service it provides for the local community. To the extent that funding is dependent on an annual negotiation with the Isle of Wight Council to meet the Centre's anticipated deficit, there remains a fundamental uncertainty as to the ability of the company to meet its financial obligations and continue as a going concern. At this time funding for 2003/04 has been agreed, which covers the immediate future of the company and the Council of Management have commenced discussion on the forward plans for 2004/05.

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

DETAILED REVENUE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2003

	2003 £	2002 £
INCOME		
Public sessions	67603	63168
Hire of pool	24357	22115
County education hire (Page 16 Note I)	7470	7292
Cafe (Page 16 Note II)	35055	32398
Hire of sports equipment	285	637
Swimming, sports and other courses (Page 16 Note III)	61209	56152
Fitness room (Page 16 Note IV)	60253	66436
Sports hall	18234	17903
Room hire	8237	5173
Crèche (Page 16 Note V)	(28)	(1754)
Hairdressing (Page 16 Note VI)	3391	3129
Retail (Page 16 Note VII)	5341	3196
Hairdryer and payphone	690	499
Vending (Page 16 Note VIII)	<u>283</u>	<u>-</u>
	292380	276344
DIRECT OPERATING COSTS		
Wages and salaries	258138	259133
Chlorine and acid	3881	3459
Sports equipment	116	-
Training expenses	4867	3131
Ground rent	2400	2400
Water	6591	6332
Lighting and heating	25942	30174
Repairs and renewals	19456	20322
Staff clothing	1263	1097
Cleaning and waste disposal	4400	3649
Depreciation	<u>52720</u>	<u>52587</u>
	379774	382284
GROSS DEFICIT	(87394)	(105940)
DEDUCT INDIRECT OVERHEADS (PAGE 17 NOTE VIII)	(53024)	(55218)
NET OPERATING DEFICIT	(140418)	(161158)
Grants	<u>95069</u>	<u>63173</u>
DEFICIT BEFORE OTHER INCOME	(45344)	(97985)
OTHER INCOME		
Other income (Page 17 Note IX)	1145	1262
Donations	2265	935
Interest received	<u>871</u>	<u>2157</u>
	<u>4218</u>	<u>4354</u>
NET OPERATING DEFICIT	(41068)	(93631)
RESTRICTED FUND MOVEMENTS (Page 17 Note X)	<u>10451</u>	<u>4000</u>
	<u>(30617)</u>	<u>(89631)</u>

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

DETAILED REVENUE ACCOUNT (Contd.)

NOTES	2003 £	2002 £
(I) COUNTY EDUCATION HIRE		
Income	8350	7992
Expenses	<u>880</u>	<u>700</u>
	<u>7470</u>	<u>7292</u>
(II) CAFE NET SURPLUS		
Sales	77823	85510
Cost of sales and expenses	<u>42768</u>	<u>53112</u>
	<u>35055</u>	<u>32398</u>
(III) SWIMMING, SPORTS AND OTHER COURSES		
Income	64561	62675
Expenses	<u>3352</u>	<u>6523</u>
	<u>61209</u>	<u>56152</u>
(IV) FITNESS ROOM		
Income	60713	67204
Expenses	<u>460</u>	<u>768</u>
	<u>60253</u>	<u>66436</u>
(V) CRÈCHE		
Income	1459	1413
Expenses	<u>1487</u>	<u>3167</u>
	<u>(28)</u>	<u>(1754)</u>
(VI) HAIRDRESSING		
Income	3391	3300
Expenses	<u>-</u>	<u>171</u>
	<u>3391</u>	<u>3129</u>
(VII) RETAIL		
Sales	15162	13365
Cost of sales and expenses	<u>9824</u>	<u>101</u>
	<u>5341</u>	<u>3196</u>
(VIII) VENDING		
Income	1490	-
Expenses	<u>1207</u>	<u>-</u>
	<u>283</u>	<u>-</u>

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

DETAILED REVENUE ACCOUNT (Contd.)

	2003 £	2002 £
(VIII) INDIRECT OVERHEADS		
Insurance	15370	15156
Printing, stationery and postage	4652	3600
Telephone	2147	2502
Advertising	8248	6068
Travelling expenses	250	(147)
Subscriptions and licenses	3033	3382
Sundries	654	485
Accountancy	4040	2135
Legal and professional	1895	623
Bank charges and interest	914	1159
Leasing charges	42	32
Sports centre project	-	6101
Bad debt written off	378	-
Increase in bad debt provision	431	2048
Irrecoverable VAT	10870	12074
Darren Mew Fund expenses	<u>100</u>	<u>-</u>
	<u>53024</u>	<u>55218</u>
(IX) OTHER INCOME		
Dance fund	-	50
Dance fund expenses	-	(260)
Darren Mew Fund	-	645
Darren Mew Fund expenses	-	(100)
Miscellaneous income	278	927
Subscriptions	42	-
Investors In People	<u>825</u>	<u>-</u>
	<u>1145</u>	<u>1262</u>
(X) RESTRICTED FUND MOVEMENTS		
Youth Sports Project	(412)	4000
Awards for all - trampolining	-	2159
Awards for all - trampolining	-	(2159)
G P referrals	7426	2392
G P referrals expenses	(5430)	(2392)
Skateboard park	2160	-
Skateboard park expenses	(1080)	-
SPLASH - pool equipment	10000	-
SPLASH - pool equipment expenses	(4005)	-
Bowls project	750	-
BTCV grant - landscaping	4963	-
BTCV grant - landscaping expenses	<u>(3921)</u>	<u>-</u>
	<u>10451</u>	<u>4000</u>