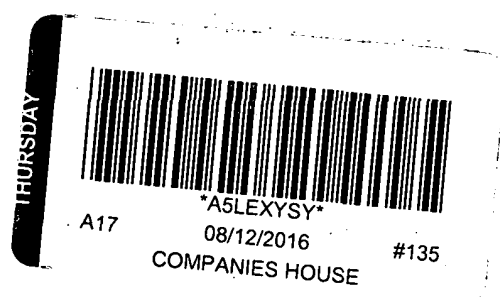


**REPORT OF THE TRUSTEES
AND UNAUDITED FINANCIAL STATEMENTS
for the year ended 31 March 2016
for West Wight Sports and Community Centre Trust Limited**

Registered Company Number: **1266607** (England and Wales)

Registered Charity Number: **273334**

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



**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2016**

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WEST WIGHT SPORTS AND COMMUNITY CENTRE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

The Trustees present their report together with the financial statements for the year ended 31 March 2016, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The core 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 & 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 facilities that support the health and well-being of the local community.
- Support and develop sport in the West Wight, encouraging and facilitating all sports and their participants from grass roots to elite internationals.
- Improve the financial position of the Trust to create a sustainable Centre and enable a planned programme of investment and modernisation.
- Engage with the local community to create a sense of ownership and influence.
- Build mutually beneficial relationships with local groups and organisations.
- Encourage and facilitate greater youth engagement in the Centre.

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'.

WEST WIGHT SPORTS AND COMMUNITY CENTRE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

ACHIEVEMENT AND PERFORMANCE

Review of activities

This has been the first year that the Trust has been without the benefit of a revenue grant from the Isle of Wight Council. The Trust continues to be supported financially by local Town and Parish Councils and, together with fundraising and grants, has been able to maintain financial stability for the 2015/16 year. The impact of the loss of the grant on the Trust is that we have to keep a constant focus on fundraising and grant applications to cover this shortfall in our finances.

- **Community hub:** This year we have focused on developing the community element of the Trust. We appreciate that in a time of austerity and reduction in services that were previously delivered by statutory services, people are feeling isolated and in need of support. They need access to information and advice so the Trust is working towards delivering a community information service from the Centre in the next financial year. To this end, we are working with a wide range of local organisations and are being supported by an agreement from both IW Council Public Health and Freshwater Parish Council in the decision to recruit a **Community Builder** post which will be based at the Centre. We have had an offer of support and mentorship for this role which will initially be for one year.
- **Grants:** The grants that we have received this year, as detailed in our accounts, focus around the work that we are doing with our **Youth Service**, work with literacy and numeracy, healthy eating options including **cooking classes** promoting healthy living, and digital inclusion. We have also continued to run our **Really Useful Café** supporting people with long term conditions. Potentially the funding for youth services on the Island other than statutory services will be removed by 1 April 2017.
- **Events:** Sporting events run by the Trust have continued to thrive and be supported by the local community. We again held our annual **Solent Swim** and annual **Needles Swim**, both of which raise valuable funding for the Centre as well as raising our profile in the community. For these events we continue to work in partnership with local organisations to ensure the safety of the swimmers.

The Chilly Hilly, a 10 mile route around the West Wight, was a new event for this financial year which took place in December. We had a very good uptake for the event.

The Needles Half Marathon is becoming increasingly popular with nearly 400 entrants this year and attracts a large number of mainland runners as well as Islanders. The children's fun run has become very much a part of this event each year. Wightlink have again sponsored this event.

- **Membership**

Membership of the centre continues to increase and at the end of March 2016 we had 370 paid up members compared with 295 at the same time the previous year.

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016**

This is as a result of adding to the adult fitness class programme (48 classes are now offered each week) and developing a supportive, motivating environment around the Centre led by our team of fitness instructors.

Centre members have told us that they feel the addition of a climbing wall would be an asset to the existing facilities so we are planning a significant fundraising event to kick start this project, namely the **3 Peaks Challenge**. Staff members and Centre users are working together on the planning and are getting into training for the event in July.

2017 will be the **40th anniversary** of the start of the construction of the West Wight swimming pool. The pool was built by the West Wight community following extensive fundraising and practical input into the building from the community. The Trustees are looking forward to celebrating this anniversary with a series of events throughout the spring and summer, including a **Festival of Running**.

- **Youth project**

We are midway through the three year tender for the delivery of youth services in the West Wight area. The Youth Service team, employed by the Trust, continue to deliver a diverse range of activities for young people including the opportunity to be involved in the **Duke of Edinburgh Award Scheme**. Young people have become an integral part of our service. Not only do we employ and train them but we offer work experience programmes and the numbers of young people making use of the fitness facilities has increased significantly.

Following a meeting with the Isle of Wight Council, Town and Parish Councils and service providers, there is now the potential for an Island-wide collaboration to support the continuation of activities for young people on the Island. The Trust is part of that collaboration and we hope to be able to continue to support our young people from the Centre by working with our partners.

- **Volunteer project**

Our volunteers have become invaluable in helping us deliver services from the Centre. They help with the events we hold, support the work of the Centre, and are an excellent resource for the Trust. The role of volunteers will become even more important as the Trust's traditional role changes from being the provider of sporting activities to incorporating more diverse community services. We work in partnership with our volunteers on an equal footing and believe they gain as much from their volunteering as we do from their work at the Centre.

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016**

FINANCIAL CHALLENGES

Like all charities, the West Wight Sports & Community Centre face many challenges in ensuring that the work of the Centre continues for the benefit of the local community and to promote access to sporting activities.

- **Income stream**

As stated in this report the Trust is no longer in receipt of a grant from the Isle of Wight Council which has created a loss of £102,000 per annum in the charity's income stream. We have been successful in attracting grants through the skills of our staff team and also in fundraising activities. The Trustees and Centre Manager are constantly reviewing how we can reduce costs whilst still delivering a quality service. We have reduced our energy costs through solar panels, biomass, excellent housekeeping and negotiating lower tariffs. We have reviewed our staffing levels to ensure we are as lean as possible whilst ensuring that we retain safe staffing levels.

- **Assets**

Our accounts demonstrate one of our challenges in that the level of our assets is high (£1,911,138) but this represents the value of our building and assets and not available funds. Our general fund (£88,600) allows us to retain cash in the event of extreme occurrence. We also have a legal and moral requirement to carry sufficient funds to cover redundancies. See note 15 (page 20).

- **Upkeep of the fabric of the Centre**

We are fortunate in our maintenance staff who are vigilant in ensuring that the upkeep of the Centre is constantly reviewed. We are aware that we will need to raise capital to upgrade our swimming pool plant and this will be a focus for the next financial year. We are still in negotiation with the Isle of Wight Council around the return of the lease on the front of the property, an area previously occupied by the Isle of Wight Council's Youth Service. We are now in possession of a Tenancy at Will from the council for the use of the front of the building but the return of the lease will give us more scope to utilise that part of the building.

- **Conclusion**

This has been a busy and successful year for the Trust, which has seen us expand our horizons. This has been possible through the continued support of the West Wight community, and the dedication of our Trustees, Centre Manager, staff and volunteers, also our Centre users who continually encourage our enterprises. However, the challenge remains for us to fill the financial void left by the loss of the revenue grant from the Isle of Wight Council.

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016**

FINANCIAL REVIEW

Total income for the year amounted to £704,175 (2015 £707,317) and costs £723,456 (2015 £662,309) to leave a deficit for the year of £19,281 (2015 an excess of income of £45,008). However these figures are after deducting depreciation of £69,703 (2015 £69,476).

Our cash flow for the year as shown on page 12 of the accounts was £32,980 compared to £136,137 in 2015. These results have changed our total reserves from £2,233,883 at 31 March 2015 to £2,214,602 at 31 March 2016. However, of these funds £1,911,138 relates to fixed assets (as you will see from note 10 to the accounts) so are restricted in this way and £206,554 is a contingency fund leaving the general fund at £88,600.

● **Reserves policy**

The charity's policy is to ensure that the general and contingency reserves taken together should exceed three month's operating costs and this criteria has been met in the year under review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

● **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

West Wight Sports & 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.

● **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 2016.

● **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 they attend. There are no formal policies for induction and training of Council members.

● **Organisational structure**

The Council of Management meet on a monthly basis to consider relevant issues relating to the charity. A Centre Manager is appointed by the council of management to manage the 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.

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number

1266607 (England and Wales)

Registered charity number

273334

Registered office

Moa Place
Freshwater
Isle of Wight
PO40 9XH

Trustees

Dr G Thomson	<i>President</i>
Mrs G Kennett	<i>Chairman</i>
Mr D Hancock	
Mr J Awty	
Mr T Chaucer	
Mr J Howe	
Mr B French	<i>Honorary Treasurer</i>
C Fleury	
Mr B Friend	<i>Vice Chairman</i>
Mr M Webber	
Ms F Holdsworth	(appointed 24/09/16)
Mr M Coyle	(appointed 25/02/16)
Mr P Noctor	(appointed 25/02/16)

Independent examiner

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

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 5/12/16
and signed on its behalf by:

G. Kennett
Mrs G Kennett MBE *Trustee*

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

I report on the accounts for the year ended 31 March 2016 set out on pages eight to twenty.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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



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

Date: 6/12/16

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2016**

	Not es	Unrestricted funds £	Restricted funds £	Total 2016 funds £	Total 2015 funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	140,024	58,640	198,664	248,285
Charitable activities	5				
Centre Operations		397,999	-	397,999	358,451
Other trading activities	3	106,644	-	106,644	99,749
Investment income	4	<u>868</u>	<u>-</u>	<u>868</u>	<u>832</u>
Total		645,535	58,640	704,175	707,317
EXPENDITURE ON					
Raising funds		72,361	-	72,361	62,692
Charitable activities					
Centre Operations		<u>619,757</u>	<u>31,338</u>	<u>651,095</u>	<u>599,617</u>
Total		692,118	31,338	723,456	662,309
NET INCOME/(EXPENDITURE)		(46,583)	27,302	(19,281)	45,008
Transfers between funds	15	<u>26,054</u>	<u>(26,054)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(20,529)	1,248	(19,281)	45,008
RECONCILIATION OF FUNDS					
Total funds brought forward		2,226,821	7,062	2,233,883	2,188,875
TOTAL FUNDS CARRIED FORWARD		<u>2,206,292</u>	<u>8,310</u>	<u>2,214,602</u>	<u>2,233,883</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED (REGISTERED NUMBER: 1266607)**

**BALANCE SHEET
AT 31 MARCH 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	10	1,911,138	1,974,259
CURRENT ASSETS			
Stocks		9,664	10,401
Debtors	11	25,674	24,293
Cash at bank and in hand		<u>301,945</u>	<u>269,547</u>
		337,283	304,241
CREDITORS			
Amounts falling due within one year	12	(33,819)	(44,617)
NET CURRENT ASSETS		<u>303,464</u>	<u>259,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,214,602</u>	<u>2,233,883</u>
NET ASSETS		<u>2,214,602</u>	<u>2,233,883</u>
FUNDS	15		
Unrestricted funds		2,206,292	2,226,821
Restricted funds		<u>8,310</u>	<u>7,062</u>
TOTAL FUNDS		<u>2,214,602</u>	<u>2,233,883</u>

The notes form part of these financial statements

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED (REGISTERED NUMBER: 1266607)**

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 5/12/16 and were signed on its behalf by:

G. Kennett

Mrs G Kennett MBE - 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 2016**

	Notes	2016 £	2015 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>38,980</u>	<u>152,821</u>
Net cash provided by (used in) operating activities		<u>38,980</u>	<u>152,821</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(6,582)</u>	<u>(16,684)</u>
Net cash provided by (used in) investing activities		<u>(6,582)</u>	<u>(16,684)</u>
Change in cash and cash equivalents in the reporting period		<u>32,398</u>	<u>136,137</u>
Cash and cash equivalents at the beginning of the reporting period		<u>269,547</u>	<u>133,410</u>
Cash and cash equivalents at the end of the reporting period		<u>301,945</u>	<u>269,547</u>

The notes form part of these financial statements

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2016**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2016	2015
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(19,281)	45,008
Adjustments for:		
Depreciation charges	69,703	69,476
Decrease/(increase) in stocks	737	(3,391)
(Increase)/decrease in debtors	(1,381)	34,145
(Decrease)/increase in creditors	(10,798)	7,583
Net cash provided by (used in) operating activities	<u>38,980</u>	<u>152,821</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

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 2015)', 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.

Tangible fixed assets

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

Land and buildings	- Over fifty years
Plant and machinery etc	- Straight line over 3 to 20 years

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.

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES - continued

Leasing commitments

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

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	Restricted	2016	2015
	funds	funds	Total	Total
	£	£	£	£
Donations	19,605	-	19,605	22,539
Grants	31,225	58,640	89,865	190,504
Sponsored events	40,030	-	40,030	35,242
Freshwater Parish Council donation	30,000	-	30,000	-
Totland Parish Council donation	10,000	-	10,000	-
Yarmouth Parish Council donation	6,500	-	6,500	-
Brighstone Parish Council donation	2,000	-	2,000	-
Shalfleet Parish Council donation	664	-	664	-
	<u>140,024</u>	<u>58,640</u>	<u>198,664</u>	<u>248,285</u>

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

	2016	2015
	£	£
Hampshire and Isle of Wight Community Foundation	-	3,000
Hampshire Police and Crime Commissioner	15,000	15,000
Island Roads	-	10,000
Isle of Wight Council revenue grant	-	77,800
Isle of Wight Council public health grant	25,000	25,000
Isle of Wight Council youth services	34,000	17,000
My Life a Full Life	-	10,000
Southern Housing large grant	4,725	25,000
Southern Housing small grant	-	1,000
Spotted	-	3,204
West Wight Youth Committee	-	3,500
Herapath-Shenton Trust	2,000	-
HTP	1,500	-
Big Lottery Fund	7,640	-
	<u>89,865</u>	<u>190,504</u>

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
Cafe sales	60,778	-	60,778	60,658
Retail sales	14,237	-	14,237	13,743
Salon rental	4,320	-	4,320	4,320
Physiotherapy room rental	4,302	-	4,302	4,302
Car parking income	21,390	-	21,390	15,730
Other activities	1,617	-	1,617	996
	<u>106,644</u>	<u>-</u>	<u>106,644</u>	<u>99,749</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
Investment interest	<u>868</u>	<u>-</u>	<u>868</u>	<u>832</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2016 £	2015 £
Memberships & centre fees	Centre Operations	354,525	318,538
Room hire	Centre Operations	<u>43,474</u>	<u>39,913</u>
		<u>397,999</u>	<u>358,451</u>

6. NET INCOME/(EXPENDITURE)

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

	2016 £	2015 £
Depreciation - owned assets	69,703	69,476
Other operating leases	<u>2,663</u>	<u>2,663</u>

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

8. STAFF COSTS

The average monthly number of employees during the year was 47 (2015: 46)

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	145,431	102,854	248,285
Charitable activities			
Centre Operations	358,451	-	358,451
Other trading activities	99,749	-	99,749
Investment income	832	-	832
Total	604,463	102,854	707,317
 EXPENDITURE ON			
Raising funds	62,692	-	62,692
Charitable activities			
Centre Operations	479,391	120,226	599,617
Total	542,083	120,226	662,309
 NET INCOME/(EXPENDITURE)	62,380	(17,372)	45,008
 Transfers between funds	17,863	(17,863)	-
 Net movement in funds	80,243	(35,235)	45,008

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	2,146,578	42,297	2,188,875
TOTAL FUNDS CARRIED FORWARD	<u>2,226,821</u>	<u>7,062</u>	<u>2,233,883</u>

10. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2015	2,481,435	448,621	2,930,056
Additions	-	6,582	6,582
At 31 March 2016	<u>2,481,435</u>	<u>455,203</u>	<u>2,936,638</u>
DEPRECIATION			
At 1 April 2015	599,387	356,410	955,797
Charge for year	<u>53,363</u>	<u>16,340</u>	<u>69,703</u>
At 31 March 2016	<u>652,750</u>	<u>372,750</u>	<u>1,025,500</u>
NET BOOK VALUE			
At 31 March 2016	<u>1,828,685</u>	<u>82,453</u>	<u>1,911,138</u>
At 31 March 2015	<u>1,882,048</u>	<u>92,211</u>	<u>1,974,259</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	16,283	20,360
Other debtors	<u>9,391</u>	<u>3,933</u>
	<u>25,674</u>	<u>24,293</u>

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	12,248	16,583
Taxation and social security	3,866	8,882
Other creditors	<u>17,705</u>	<u>19,152</u>
	<u>33,819</u>	<u>44,617</u>

13. OPERATING LEASE COMMITMENTS

At 31 March 2016, the charitable company had total commitments under non-cancellable operating leases over the remaining life of those leases of:

	2016	2015
	£	£
No later than one year	2,663	2,663
Later than one year and not later than five years	10,652	10,652
later than five years	<u>272,070</u>	<u>269,407</u>
	<u>285,385</u>	<u>282,722</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total 2016 funds	Total 2015 funds
	£	£	£	£
Fixed assets	1,911,138	-	1,911,138	1,974,259
Current assets	328,973	8,310	337,283	304,241
Current liabilities	<u>(33,819)</u>	<u>-</u>	<u>(33,819)</u>	<u>(44,617)</u>
	<u>2,206,292</u>	<u>8,310</u>	<u>2,214,602</u>	<u>2,233,883</u>

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

15. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	Transfers between funds £	At 31.3.16 £
Unrestricted funds				
General fund	237,562	23,120	(172,082)	88,600
Fixed asset fund	1,974,259	(69,703)	6,582	1,911,138
Contingency fund	15,000	-	191,554	206,554
	<u>2,226,821</u>	<u>(46,583)</u>	<u>26,054</u>	<u>2,206,292</u>
Restricted funds				
Youth project	-	22,327	(22,327)	-
Isle of Wight Foundation	5,276	(1,549)	(3,727)	-
My life a full life	1,786	(1,786)	-	-
Herapath-Shenton Trust	-	1,776	-	1,776
Big Lottery Fund grant	-	6,534	-	6,534
	<u>7,062</u>	<u>27,302</u>	<u>(26,054)</u>	<u>8,310</u>
TOTAL FUNDS	<u>2,233,883</u>	<u>(19,281)</u>	<u>-</u>	<u>2,214,602</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	645,535	(622,415)	23,120
Fixed asset fund	-	(69,703)	(69,703)
	<u>645,535</u>	<u>(692,118)</u>	<u>(46,583)</u>
Restricted funds			
Youth project	49,000	(26,673)	22,327
Isle of Wight Foundation	-	(1,549)	(1,549)
My life a full life	-	(1,786)	(1,786)
Herapath-Shenton Trust	2,000	(224)	1,776
Big Lottery Fund grant	7,640	(1,106)	6,534
	<u>58,640</u>	<u>(31,338)</u>	<u>27,302</u>
TOTAL FUNDS	<u>704,175</u>	<u>(723,456)</u>	<u>(19,281)</u>

15. MOVEMENT IN FUNDS - continued

The fixed asset fund represents the net book value of fixed assets purchased and available for the unrestricted use of the charity.

The repairs contingency fund, represents funds set aside as provision against any potential repairs costs arising in respect of the centre.

Youth project is to provide innovative and varied services and projects for young people.

Isle of Wight Foundation fund is for the provision of IT equipment for the centre. The funds have been expended and has now been completed.

My life a full life fund is for the refurbishment of the changing facilities to ensure improved accessibility for those with disabilities, mobility problems and frail older people. The funds have been expended and has now been completed.

Hera path-Shenton Trust is a donation for the Duke of Edinburgh programme.

Big Lottery grant fund is to fund seasonal instructor fees, ingredients and publicity for the West Wight Healthy Eating Project.

Transfers between funds

Transfers between funds consist overhead reallocation and purchases of fixed assets for the general use of the charity. £22,327 was transferred from the Youth project restricted fund to the general fund for the reallocation of project overheads. £3,727 and £2,855 was transferred from the Isle of Wight Foundation restricted fund and general fund respectively to the fixed asset fund representing fixed asset purchases during the year that are available to the general and unrestricted use of the charity.

£191,554 was transferred from General funds to the designated Contingency fund to update this designated reserve for the estimated cost of potential contingencies covered.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2016.

17. FIRST YEAR ADOPTION

Transitional relief

The charity has not taken advantage of any transitional reliefs.

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**RECONCILIATION OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1	225,335	22,950	248,285
Charitable activities		358,451	-	358,451
Other trading activities		99,749	-	99,749
Investment income		<u>832</u>	<u>-</u>	<u>832</u>
Total		684,367	22,950	707,317
EXPENDITURE ON				
Raising funds	2	62,139	553	62,692
Charitable activities	2	596,525	3,092	599,617
Governance costs	2	<u>3,645</u>	<u>(3,645)</u>	<u>-</u>
Total		662,309	-	662,309
NET INCOME/(EXPENDITURE)		<u>22,058</u>	<u>22,950</u>	<u>45,008</u>

Notes to the reconciliation of income and expenditure

1. The adjustment to donations and legacies is the result of the change in the recognition of grant income from Southern Housing of £25,000 and sponsorship income of £2,050. Previously this income was deferred however in accordance with SORP 2015 (FRS 102) the sources of income should be recognised on receipt.

2. The changes in expenditure is the result of the removal of the Governance costs separation on the face of the SOFA, these costs are now included in charitable activities expenditure. Expenses have also been reallocated from charitable activities to raising funds.

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**RECONCILIATION OF FUNDS
AT 1 APRIL 2014
(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		<u>2,027,051</u>	<u>-</u>	<u>2,027,051</u>
		2,027,051	-	2,027,051
CURRENT ASSETS				
Stocks		7,010	-	7,010
Debtors		58,438	-	58,438
Cash at bank and in hand		<u>133,410</u>	<u>-</u>	<u>133,410</u>
		198,858	-	198,858
CREDITORS				
Amounts falling due within one year	1	<u>(41,872)</u>	<u>4,838</u>	<u>(37,034)</u>
NET CURRENT ASSETS		<u>156,986</u>	<u>4,838</u>	<u>161,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,184,037</u>	<u>4,838</u>	<u>2,188,875</u>
		<u>2,184,037</u>	<u>4,838</u>	<u>2,188,875</u>
FUNDS				
Unrestricted funds		2,141,740	4,838	2,146,578
Restricted funds		<u>42,297</u>	<u>-</u>	<u>42,297</u>
TOTAL FUNDS		<u>2,184,037</u>	<u>4,838</u>	<u>2,188,875</u>

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**RECONCILIATION OF FUNDS
AT 31 MARCH 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		1,974,259	-	1,974,259
CURRENT ASSETS				
Stocks		10,401	-	10,401
Debtors		24,293	-	24,293
Cash at bank and in hand		<u>269,547</u>	<u>-</u>	<u>269,547</u>
		304,241	-	304,241
CREDITORS				
Amounts falling due within one year	1	(72,405)	27,788	(44,617)
NET CURRENT ASSETS		<u>231,836</u>	<u>27,788</u>	<u>259,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,206,095</u>	<u>27,788</u>	<u>2,233,883</u>
NET ASSETS		<u>2,206,095</u>	<u>27,788</u>	<u>2,233,883</u>
FUNDS				
Unrestricted funds		2,199,033	27,788	2,226,821
Restricted funds		<u>7,062</u>	<u>-</u>	<u>7,062</u>
TOTAL FUNDS		<u>2,206,095</u>	<u>27,788</u>	<u>2,233,883</u>

Notes to the reconciliation of funds

1. ~~Income should be recognised when receipt of income is more likely than not, in accordance with the SORP 2015 (FRS 102).~~ Deferred income has been reviewed and has resulted in a reduction to deferred income included in creditors and an increase in reserves of £4,838 at the date of transition and £27,788 at 31 March 2015.

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016**

	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	19,605	-	19,605	22,539
Grants	31,225	58,640	89,865	190,504
Sponsored events	40,030	-	40,030	35,242
Freshwater Parish Council donation	30,000	-	30,000	-
Totland Parish Council donation	10,000	-	10,000	-
Yarmouth Parish Council donation	6,500	-	6,500	-
Brighstone Parish Council donation	2,000	-	2,000	-
Shalfleet Parish Council donation	664	-	664	-
	<u>140,024</u>	<u>58,640</u>	<u>198,664</u>	<u>248,285</u>
Other trading activities				
Cafe sales	60,778	-	60,778	60,658
Retail sales	14,237	-	14,237	13,743
Salon rental	4,320	-	4,320	4,320
Physiotherapy room rental	4,302	-	4,302	4,302
Car parking income	21,390	-	21,390	15,730
Other activities	1,617	-	1,617	996
	<u>106,644</u>	<u>-</u>	<u>106,644</u>	<u>99,749</u>
Investment income				
Investment interest	868	-	868	832
Charitable activities				
Memberships & centre fees	354,525	-	354,525	318,538
Room hire	43,474	-	43,474	39,913
	<u>397,999</u>	<u>-</u>	<u>397,999</u>	<u>358,451</u>
Total incoming resources	645,535	58,640	704,175	707,317
EXPENDITURE				
Raising donations and legacies				
Fund raising expenses	1,100	-	1,100	553

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**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016**

	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
Other trading activities				
Purchases	39,448	-	39,448	36,709
Wages	26,893	-	26,893	23,006
Cafe expenses & equipment	<u>4,920</u>	<u>-</u>	<u>4,920</u>	<u>2,424</u>
	71,261	-	71,261	62,139
Charitable activities				
Wages	311,992	23,624	335,616	303,423
Social security	11,544	-	11,544	11,057
Other operating leases	2,663	-	2,663	2,663
Rates & water	10,372	-	10,372	13,520
Insurance	10,856	-	10,856	10,771
Light & heat	59,556	-	59,556	60,013
Telephone	1,537	-	1,537	1,022
Postage & stationery	3,199	-	3,199	2,973
Advertising	4,422	-	4,422	3,221
Sundries	2,370	-	2,370	2,242
Chlorine & acid	7,786	-	7,786	7,605
Centre activities	32,128	4,379	36,507	35,533
Training	4,851	-	4,851	6,317
Cleaning & waste disposal	6,313	-	6,313	6,344
Repairs & renewals	37,821	445	38,266	24,760
Irrecoverable VAT	20,899	2,890	23,789	24,058
Subscriptions	4,648	-	4,648	4,113
Bank charges & interest	1,495	-	1,495	1,501
Contractors	7,115	-	7,115	5,360
Accountancy	6,465	-	6,465	3,645
Legal & professional fees	850	-	850	-
Bad debts	1,172	-	1,172	-
Depreciation of tangible fixed assets	<u>69,703</u>	<u>-</u>	<u>69,703</u>	<u>69,476</u>
	<u>619,757</u>	<u>31,338</u>	<u>651,095</u>	<u>599,617</u>
Total resources expended	692,118	31,338	723,456	662,309
Net (expenditure)/income	<u>(46,583)</u>	<u>27,302</u>	<u>(19,281)</u>	<u>45,008</u>

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