

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018
FOR
WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED**

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

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**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

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 2018. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

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

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

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

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Review of activities

The Trust continues to face challenges around our finances and the impact of the loss of the grant from the Isle of Wight Council (IWC) in 2015 on the charity means that we need to keep a constant focus on fundraising and grant applications to cover the shortfall from the loss of the grant. This is becoming increasingly challenging in an environment where many charities and organisations find themselves in similar situations and competition for funding and grants is becoming more intense.

The Trust has continued to be supported by the local community and has received funding from the local Town and Parish Councils in the West Wight. Although this has not replaced the loss of the grant previously received from the IWC. Membership of the centre continues to increase and we remain very well supported by our volunteers who are invaluable in helping us with events and other functions of the centre.

As well as the wide range of sports and well-being activities that are provided by the Centre our community work has also thrived and the partnership working with other agencies to support the Our Place Drop-In project continues successfully. This model of asset based community development is now being adopted in other areas of the Island. We know that this initiative is valued in the West Wight community.

In 2016/17 we launched a fund-raising initiative to build a Climbing Wall at the centre. This was a facility that the community told us was needed and the project was completed and launched in June 2017. The climbing wall is very well used and enjoyed and is another income source for the Centre.

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The Trust arranged and hosted the first Isle of Wight Festival of Running in June 2017. This was a 3-day event and was sponsored by several agencies including ferry companies. The weekend comprised of several races from a marathon to children's races. Over 500 people took part and it attracted runners from many parts of the UK. Due to the success of this first event it has been agreed to repeat it in 2018. The West Wight provides one of the most scenic areas in the country for runners and we received very positive feedback on the event.

We continue to run our popular events, which are fundraisers for the Centre:

- Solent Swim continues to be popular
- Chilly Hilly - our Xmas 10 mile race lived up to it's name in 2017
- Quadrathlon - this was a challenging new event, involving cycling, rowing, swimming and running, an event that the Isle of Wight really lends itself to
- Annual Triathlon

Our fundraising project for this financial year will be the "Extend Our Gym" initiative. We know that since the completion of the Sports Centre in 2000 gym equipment has increased in size leaving our gym feeling a bit "cramped". By working with our staff, centre users and with input in from other local gyms we now have a plan for this project and have launched the fundraising programme to achieve this goal.

Conclusion

This has been another successful year for the Trust. We now have an established volunteer body as well as our community supporters. We are working with a Housing Association who are offering us funding towards a fund raising post in the centre and our community work is becoming recognised Island wide. Like many charities West Wight Sports and Community Centre faces a financial challenge each year. We are fortunate in the support that we receive from our community and other organisations and we are also striving to demonstrate that the health and well-being services we are now providing have a value to our statutory services. As always we will face each new year with enthusiasm and optimism.

FINANCIAL REVIEW

Financial review

Total income for the year amounted to £739,464 (2017: £718,663). Costs of generating funds amounted to £66,759 (2017: £60,220) and costs of charitable activities amounted to £750,710 (2017: £678,154). Unrestricted and restricted funds carried forward at the end of the year amounted to £2,091,775 (2017: £2,158,398) and £25,111 (2017: £36,493) respectively.

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
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FOR THE YEAR ENDED 31 MARCH 2018**

FINANCIAL REVIEW

Reserves policy

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

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

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

- Restricted Funds - as set out in the detailed note to the accounts they are available for the specific purposes for which they were raised and generally within a twelve month period from when received.
- Fixed Asset Fund - represents the net book value of the fixed assets and is available unrestricted for the use of the charity. The fund is based around the 125 year lease of the land and buildings, which are depreciated at 2% over 50 years. The trustees are considering revising this to a more realistic rate, depreciating the assets over 100 years in line with their expected useful life.
- Repairs Contingency Fund - this sum is set aside for substantial and unplanned costs not covered by the annual rolling maintenance programme. The trustees are reviewing this provision to see whether it is adequate or if excess can be released to the general fund.
- General Fund - the fund has now significantly reduced and the trustees will look to consider how that position can be improved, noting however that there are other unrestricted funds available to the Centre

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

	2018	2017
£	£	
Net assets	2,116,886	2,194,891
Less:		
Fixed assets	1,861,125	1,859,569
Restricted funds	25,111	36,493
Reserves available	<u>230,650</u>	<u>298,829</u>

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

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 2018.

Recruitment and appointment of new trustees

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

Organisational structure

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

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01266607 (England and Wales)

Registered Charity number

273334

Registered office

Moa Place
Freshwater
Isle of Wight
PO40 9XH

WEST WIGHT SPORTS AND COMMUNITY CENTRE

TRUST LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Dr G Thomson	- President
Mrs G Kennett MBE	- Chairman
Mr D Hancock	
Mr J B Awty	
Mr J Howe	
Mr C E Fleury	
Mr B G P Friend	- Vice chairman, resigned 29.3.18
Mr M J Webber	
Mrs F Holdsworth	- resigned 5.12.17
Mr M Coyle	
Mr P Noctor	
Mr S E Jenkins	- Honorary treasurer, resigned 28.9.17
Mr M J Whishaw	- resigned 27.7.17
Mr A J Cook	- Treasurer, appointed 25.1.18
Mrs G E Head	- appointed 28.9.17

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 27 September 2018 and signed on its behalf by:

Mrs G Kennett MBE - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

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

Date:

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2018**

		Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	112,668	75,035	187,703	210,350
Charitable activities	5				
Centre Operations		428,919	-	428,919	410,685
Other trading activities	3	122,233	-	122,233	96,668
Investment income	4	609	-	609	960
Total		<u>664,429</u>	<u>75,035</u>	<u>739,464</u>	<u>718,663</u>
EXPENDITURE ON					
Raising funds	6	66,759	-	66,759	60,220
Charitable activities	7				
Centre Operations		<u>713,415</u>	<u>37,295</u>	<u>750,710</u>	<u>678,154</u>
Total		<u>780,174</u>	<u>37,295</u>	<u>817,469</u>	<u>738,374</u>
NET INCOME/(EXPENDITURE)		<u>(115,745)</u>	<u>37,740</u>	<u>(78,005)</u>	<u>(19,711)</u>
Transfers between funds	20	<u>49,122</u>	<u>(49,122)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(66,623)</u>	<u>(11,382)</u>	<u>(78,005)</u>	<u>(19,711)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,158,398</u>	<u>36,493</u>	<u>2,194,891</u>	<u>2,214,602</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,091,775</u>	<u>25,111</u>	<u>2,116,886</u>	<u>2,194,891</u>

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED (REGISTERED NUMBER: 01266607)
BALANCE SHEET
AT 31 MARCH 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	14	1,861,125	1,859,569
CURRENT ASSETS			
Stocks	15	8,222	9,685
Debtors	16	31,665	20,740
Cash at bank and in hand		275,848	345,779
		<u>315,735</u>	<u>376,204</u>
CREDITORS			
Amounts falling due within one year	17	(59,974)	(40,882)
NET CURRENT ASSETS		<u>255,761</u>	<u>335,322</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,116,886</u>	<u>2,194,891</u>
NET ASSETS		<u>2,116,886</u>	<u>2,194,891</u>
FUNDS	20		
Unrestricted funds		2,091,775	2,158,398
Restricted funds		25,111	36,493
TOTAL FUNDS		<u>2,116,886</u>	<u>2,194,891</u>

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED (REGISTERED NUMBER: 01266607)
BALANCE SHEET - CONTINUED
AT 31 MARCH 2018**

The charitable company is entitled to exemption from audit under
Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended
31 March 2018 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
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
- (b) 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 27 September 2018 and were signed on its behalf by:

Mrs G Kennett MBE -Trustee

WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

		2018	2017
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	1	10,761	61,981
Net cash provided by (used in) operating activities		<u>10,761</u>	<u>61,981</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(80,692)	(18,147)
Net cash provided by (used in) investing activities		<u>(80,692)</u>	<u>(18,147)</u>
Change in cash and cash equivalents in the reporting period		<u>(69,931)</u>	<u>43,834</u>
Cash and cash equivalents at the beginning of the reporting period		<u>345,779</u>	<u>301,945</u>
Cash and cash equivalents at the end of the reporting period		<u>275,848</u>	<u>345,779</u>

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2018	2017
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(78,005)	(19,711)
Adjustments for:		
Depreciation charges	79,136	69,716
Decrease/(increase) in stocks	1,463	(21)
(Increase)/decrease in debtors	(10,925)	4,934
Increase in creditors	19,092	7,063
Net cash provided by (used in) operating activities	<u>10,761</u>	<u>61,981</u>

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.

Long leasehold	- Over fifty years
Plant and machinery	- 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 2018**

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 funds	Restricted funds	2018 Total funds	2017 Total funds
	£	£	£	£
Donations	32,288	19,351	51,639	62,735
Grants	5,000	55,684	60,684	59,500
Sponsored events	25,180	-	25,180	35,615
Freshwater Parish Council donation	30,000	-	30,000	30,000
Totland Parish Council donation	10,000	-	10,000	10,000
Yarmouth Parish Council donation	6,700	-	6,700	6,500
Brighstone Parish Council donation	1,000	-	1,000	1,000
Shalfleet Parish Council donation	2,500	-	2,500	5,000
	<u>112,668</u>	<u>75,035</u>	<u>187,703</u>	<u>210,350</u>

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

	2018 £	2017 £
Hampshire Police and Crime Commissioner	-	15,000
Isle of Wight Council youth services	-	34,000
Southern Housing large grant	-	5,000
Sovereign Housing Community Grant	5,000	3,000
Aviva Community Grant	5,000	-
Wight Aid	7,500	2,500
People's Project	<u>43,184</u>	<u>-</u>
	<u>60,684</u>	<u>59,500</u>

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Cafe sales	56,373	-	56,373	48,214
Retail sales	14,666	-	14,666	13,631
Leased rentals	16,508	-	16,508	12,196
Car parking income	20,340	-	20,340	20,375
Other activities	14,346	-	14,346	2,252
	<u>122,233</u>	<u>-</u>	<u>122,233</u>	<u>96,668</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Investment interest	<u>609</u>	<u>-</u>	<u>609</u>	<u>960</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2018 £	2017 £
Memberships and centre fees	Centre Operations	400,975	377,245
Room hire	Centre Operations	27,944	33,440
		<u>428,919</u>	<u>410,685</u>

In previous year's accounts income from pay as you go gym attendance had been included within room hire income. This year the income has been correctly included within memberships and centre fees, and the amount of £11,788 relating to pay as you go gym attendance in the year to 31 March 2017 has also been moved to the correct heading above to ensure the amounts remain comparable between years.

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Fund raising expenses	<u>5,537</u>	<u>-</u>	<u>5,537</u>	<u>7,286</u>

WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

6. RAISING FUNDS - continued

Other trading activities

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Purchases	38,422	-	38,422	31,504
Staff costs	22,253	-	22,253	19,676
Cafe expenses and equipment	547	-	547	1,754
	<u>61,222</u>	<u>-</u>	<u>61,222</u>	<u>52,934</u>
Aggregate amounts	<u>66,759</u>	<u>-</u>	<u>66,759</u>	<u>60,220</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8) £	Totals £
Centre Operations	<u>750,710</u>	<u>750,710</u>

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2018	2017
	£	£
Staff costs	389,912	352,860
Other operating leases	2,663	2,663
Rates and water	12,638	17,495
Insurance	11,513	10,996
Light and heat	51,530	56,009
Telephone	2,016	1,611
Postage and stationery	4,561	4,273
Advertising	7,324	3,773
Sundries	3,946	3,132
Chlorine and acid	10,764	9,164
Centre activities	53,613	38,212
Training	2,046	5,003
Cleaning and waste disposal	6,851	6,804
Repairs and renewals	53,348	47,242
Irrecoverable VAT	39,653	30,399
Subscriptions	9,969	9,124
Bank charges and interest	1,580	1,344
Contractors	-	1,479
Accountancy	5,532	5,355
Legal and professional fees	2,115	1,500
Depreciation	79,136	69,716
	<u>750,710</u>	<u>678,154</u>

Rates and water costs have decreased significantly this year because the trade effluent charge relating to the year to 31 March 2016 was not included on an invoice until the the year to 31 March 2017, and as a result two years costs for this charge were included in the year to 31 March 2017.

9. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Depreciation - owned assets	79,136	69,716
Other operating leases	<u>2,663</u>	<u>2,663</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

**WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

11. STAFF COSTS

	2018 £	2017 £
Wages and salaries	397,984	359,556
Social security costs	14,181	12,980
	<u>412,165</u>	<u>372,536</u>

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

	2018 <u>49</u>	2017 <u>44</u>
Charitable activities		

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	120,269	90,081	210,350
Charitable activities			
Centre Operations	410,335	350	410,685
Other trading activities	96,668	-	96,668
Investment income	960	-	960
Total	<u>628,232</u>	<u>90,431</u>	<u>718,663</u>

WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	60,220	-	60,220
Charitable activities			
Centre Operations	643,504	34,650	678,154
Total	<u>703,724</u>	<u>34,650</u>	<u>738,374</u>
NET INCOME/(EXPENDITURE)	(75,492)	55,781	(19,711)
Transfers between funds	<u>27,598</u>	<u>(27,598)</u>	<u>-</u>
Net movement in funds	(47,894)	28,183	(19,711)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,206,292</u>	<u>8,310</u>	<u>2,214,602</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>2,158,398</u></u>	<u><u>36,493</u></u>	<u><u>2,194,891</u></u>

WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2017	2,481,435	473,350	2,954,785
Additions	-	80,692	80,692
Disposals	-	(5,868)	(5,868)
At 31 March 2018	<u>2,481,435</u>	<u>548,174</u>	<u>3,029,609</u>
DEPRECIATION			
At 1 April 2017	706,113	389,103	1,095,216
Charge for year	53,363	25,773	79,136
Eliminated on disposal	-	(5,868)	(5,868)
At 31 March 2018	<u>759,476</u>	<u>409,008</u>	<u>1,168,484</u>
NET BOOK VALUE			
At 31 March 2018	<u>1,721,959</u>	<u>139,166</u>	<u>1,861,125</u>
At 31 March 2017	<u>1,775,322</u>	<u>84,247</u>	<u>1,859,569</u>

15. STOCKS

	2018 £	2017 £
Stocks	<u>8,222</u>	<u>9,685</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	18,016	10,402
Other debtors	2,667	-
VAT	-	508
Prepayments	<u>10,982</u>	<u>9,830</u>
	<u>31,665</u>	<u>20,740</u>

WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	9,503	11,907
Social security and other taxes	175	-
VAT	686	-
Other creditors	-	18
Deferred income	37,361	25,018
Accrued expenses	12,249	3,939
	<u>59,974</u>	<u>40,882</u>

18. LEASING AGREEMENTS

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

	2018	2017
	£	£
Within one year	2,663	2,663
Between one and five years	10,652	10,652
In more than five years	266,744	269,407
	<u>280,059</u>	<u>282,722</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2018 Total funds	2017 Total funds
	£	£	£	£
Fixed assets	1,861,125	-	1,861,125	1,859,569
Current assets	290,624	25,111	315,735	376,204
Current liabilities	(59,974)	-	(59,974)	(40,882)
	<u>2,091,775</u>	<u>25,111</u>	<u>2,116,886</u>	<u>2,194,891</u>

WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

20. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted funds				
General fund	92,275	(36,609)	(31,570)	24,096
Fixed asset fund	1,859,569	(79,136)	80,692	1,861,125
Contingency fund	206,554	-	-	206,554
	<u>2,158,398</u>	<u>(115,745)</u>	<u>49,122</u>	<u>2,091,775</u>
Restricted funds				
Awards For All	1,173	(1,173)	-	-
Climbing wall fund	35,320	(5,448)	(29,089)	783
People's Project	-	25,194	(3,500)	21,694
Gym refurbishment	-	100	-	100
Spin bikes	-	15,473	(14,171)	1,302
Defibrillator	-	234	-	234
Aviva community grant	-	3,360	(2,362)	998
	<u>36,493</u>	<u>37,740</u>	<u>(49,122)</u>	<u>25,111</u>
TOTAL FUNDS	<u>2,194,891</u>	<u>(78,005)</u>	<u>-</u>	<u>2,116,886</u>

WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	664,429	(701,038)	(36,609)
Fixed asset fund	-	(79,136)	(79,136)
	<u>664,429</u>	<u>(780,174)</u>	<u>(115,745)</u>
Restricted funds			
Climbing wall fund	50	(5,498)	(5,448)
Wight Aid	7,500	(7,500)	-
People's Project	43,184	(17,990)	25,194
Gym refurbishment	100	-	100
Spin bikes	17,701	(2,228)	15,473
Defibrillator	1,500	(1,266)	234
Aviva community grant	5,000	(1,640)	3,360
Awards For All	-	(1,173)	(1,173)
	<u>75,035</u>	<u>(37,295)</u>	<u>37,740</u>
TOTAL FUNDS	<u>739,464</u>	<u>(817,469)</u>	<u>(78,005)</u>

WEST WIGHT SPORTS AND COMMUNITY CENTRE
TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted Funds				
General fund	88,600	(5,776)	9,451	92,275
Fixed asset fund	1,911,138	(69,716)	18,147	1,859,569
Contingency fund	206,554	-	-	206,554
	<u>2,206,292</u>	<u>(75,492)</u>	<u>27,598</u>	<u>2,158,398</u>
Restricted Funds				
Youth project	-	27,598	(27,598)	-
Herapath-Shenton Trust	1,776	(1,776)	-	-
Awards For All	6,534	(5,361)	-	1,173
Climbing wall fund	-	35,320	-	35,320
	<u>8,310</u>	<u>55,781</u>	<u>(27,598)</u>	<u>36,493</u>
TOTAL FUNDS	<u>2,214,602</u>	<u>(19,711)</u>	<u>-</u>	<u>2,194,891</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	628,232	(634,008)	(5,776)
Fixed asset fund	-	(69,716)	(69,716)
	<u>628,232</u>	<u>(703,724)</u>	<u>(75,492)</u>
Restricted funds			
Youth project	49,219	(21,621)	27,598
Herapath-Shenton Trust	392	(2,168)	(1,776)
Awards For All	-	(5,361)	(5,361)
Climbing wall fund	35,320	-	35,320
Sovereign Housing Community Grant	3,000	(3,000)	-
Wight Aid	2,500	(2,500)	-
	<u>90,431</u>	<u>(34,650)</u>	<u>55,781</u>
TOTAL FUNDS	<u>718,663</u>	<u>(738,374)</u>	<u>(19,711)</u>

20. MOVEMENT IN FUNDS - continued

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.

Restricted Funds

The Awards For All fund is for sessional instructor fees, ingredients and publicity for the West Wight Healthy Eating Project.

The Climbing wall fund contains sponsorships and donations for the purchase and installation of the climbing wall (completed during 2017/18), with the remaining balance restricted to the ongoing running costs of the wall.

The Wight Aid grant is for the Better Together project for the provision of supported employment and volunteering to vulnerable individuals within the centre cafe.

The Peoples Project grant is for the COOK (Creating Opportunities in Our Kitchen) project for the provision of community cookery sessions and volunteering opportunities for vulnerable people.

The Gym refurbishment fund is for the sponsorships and donations for the "Extend Our Gym" project.

The Spin bikes fund is for the purchase of new spin bikes (completed during 2017/18), with the remaining balance for the ongoing running costs of the bikes.

The Defibrillator fund is for the purchase of and subsequent service/maintenance costs of a defibrillator.

The Aviva community grant fund is for the provision of a coach and sports hall facilities for children with disabilities.

Transfers between funds

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

£37,433 was transferred from the general fund to the fixed asset fund. This amount represents the cost of fixed asset additions expended from the general fund.

£29,089 and £14,171 were transferred from the climbing wall and spin bikes funds respectively to the fixed asset fund. These amounts represent the cost of fixed asset additions expended from restricted funds.

£3,500 was transferred from the People's Project fund to the general fund. This amount represents the contribution towards kitchen overhead costs at the agreed rate of £350 per month.

£2,362 was transferred from the Aviva community grant fund to the general fund in respect of a contribution towards hall overhead costs.

21. CAPITAL COMMITMENTS

	2018 £	2017 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>34,906</u>

The charity has a capital commitment for plant and machinery of £nil (2017: £34,906).

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.