

CHARITY COMMISSION

Wigton Baths Trust

(A company limited by guarantee)

Annual Report and Financial Statements

31 March 2016

Company registration number: 08952126

Charity registration number: 1159069



Wigton Baths Trust

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Wigton Baths Trust
Reference and Administrative Details

Charity name	Wigton Baths Trust	
Charity registration number	1159069	
Company registration number	08952126	
Principal office	Wigton Baths Stony Banks WIGTON CA7 9GZ	
Registered office	Ellenburn Cuddy Lonning WIGTON CA7 0AA	
Trustees	M P M Bryceson, Chairperson	(appointed 27 April 2015)
	M Tyas, Vice chair	(appointed 27 April 2015)
	A C C Pitcher	
	J Foley	(appointed 27 April 2015)
	B Twentyman	(appointed 27 April 2015) (resigned 20 February 2016)
	A Swindells	(appointed 27 April 2015)
	L Scott	(appointed 27 April 2015)
	D Allen	(appointed 1 March 2016)
	R Swindells	(appointed 1 November 2015)
	J Hawks	(appointed 27 April 2015)
	M Hedley	(appointed 1 February 2016)
Secretary	N Robson (appointed 27 April 2015)	
Bankers	Cumberland Building Society 2 Market Place WIGTON CA7 9NW	
	Natwest 14 High Street WIGTON CA7 9WY	
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Wigton Baths Trust

Trustees' Report for the Year Ended 31 March 2016

Structure, Governance and Management

Wigton Baths Trust is a company limited by guarantee and is governed by its memorandum and articles of association. It is also a charity registered with the Charities Commission.

Wigton Baths Trust ('the Trust') has 10 trustees and is led by a chairman and deputy chairman. Responsibility for key issues, such as fund-raising, grant applications, operations, promotion, communication, swimming clubs, legal issues etc, is assigned to trustees (either individually or as sub-group), who report to the main body of the Trust at regular Trust meetings.

The Trust employs a pool manager who oversees the day-to-day running of Wigton pool, who is supported by two duty managers. The Trust also employs several part-time lifeguards to provide poolside lifeguarding.

The Trust's trustees meet regularly to discuss all matters relating to the pool: every month or more frequently, if necessary.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

Major risks –

The main risks faced by the Trust are:

- an accident or other health/safety incident occurring at the pool during the course of its operation
- insufficient members of the public using the pool leading to poor income generation
- the Trust not being able to acquire financial grants or other support to help develop the pool
- adoption and use of pool operating procedures and compliance with all relevant health and safety/pool operation regulations
- recruiting and retaining properly qualified and competent pool staff
- providing regular training to pool staff
- the Trust sub-group formed to oversee pool operations and safety matters continues to function
- the Trust continues to implement its promotional plan and holds promotional activities to raise awareness and increase use by the public
- the Trust sub-group formed to apply for grants and other support continues to successfully obtain grants and assistance.

Objectives and activities

Article 4 of articles of association state that the objectives of the charity are:

'To promote for the benefit of the inhabitants of Wigton and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life of the said inhabitants, in particular by the provision of facilities for swimming.'

In setting the objectives of the charity the trustees have complied with the Charity Commission guidance on public benefit.

Overview of year

Wigton Baths Trust is a community trust which was formed in early 2014 to prevent the closure of Wigton Baths, a public swimming pool earmarked for closure by Cumbria County Council at the end of March 2015. The baths were transferred to the Trust in March 2015, with the first full day of operations taking place on 16 April 2015. The baths have now been open for a full year.

Wigton Baths Trust
Trustees' Report for the Year Ended 31 March 2016

The baths have grown in a good direction, despite some challenges, such as maintaining staffing levels and staff retention. The baths generally were opened as planned on all but a few days (due to staff unavailability or maintenance).

A great boost occurred when the Trust won the regional award of a Marks and Spencer national energy competition; this funding was used to fit solar panels on the pool roof.

The December 2015 floods unfortunately created serious problems for the Trust, as equipment and infrastructure were seriously damaged, which required the Trust to spend unexpected expenditure for repairs, and also led to the pool being closed for 10 days while the repairs were carried out. Other unforeseen expenditure arose from the Trust's inheritance of under-maintained boilers and air handling unit.

An application to Cumbria Waste Management Environmental Trust to install energy efficiency measures was made in January 2015 for a grant of £23,000. Subsequently, partnership funding from Cumbria Building Society, HSBC Bank and the Joyce Wilkinson Trust was received, as an advance, which allowed installation of insulation to the bath's pipework and changing rooms in February and March 2016 gaining comfort for the Baths users.

The Baths are being used for a diverse range of activities, including school sessions, swimming lessons, Aquacise, Chrysalis, Youth Station and the Sub Aqua club timetabled slots. The newly formed Wigton Baths Swimming Club has over 50 members. Despite the busy schedule, there are still times when the baths are nearly empty, so ensuring effective pool usage is critical for success. The input of Elaine, the manager, has been invaluable in this regard. She and her team provide lessons that have increased the numbers of children and adults learning to swim.

Financial and operational review

Once again, the Trust has been successful in raising significant financial and training support:

Grants

During the reporting period the Trust has obtained the following grants:

- Neighbourhood Forum grant of £925 received in July 2015 for pool equipment (Hair-driers, music centre, steps etc.)
- Healthy Weight grant from Cumbria County Council awarded in October 2015.
- Joyce Wilkinson Trust (via Cumbria community Foundation) in June 2015 gave £2000 towards play equipment to enhance swimming experience.
- Wigton Town Council donated £3800 in July 2015 towards cubicles and lockers for the men's changing rooms
- Cumbria Community Foundation gave £4332 in January/February 2016 to help the Trust take measures to prevent flooding in the future.
- Grants were also provided by Joyce Wilkinson Trust (£5000), Hadfield Trust (£1500) and Cumberland Building Society (£1000), HSBC £1500 towards the energy saving work
- Wigton Town Council provided £2000 in February 2016 towards upgrading the office/ kitchen/ staff toilet area.

Donations

- During the reporting period, donations were generously provided by local parish councils, as follows: Aikton, Allhallows, Blennerhasset and Torpenhow, Bromfield, Holme Abbey, Holme Low, Silloth Town Council, Thursby, Waverton, Westward, Wigton Town Council, Woodside.
- Donations were also provided by local businesses and members of the public.
- Total donations during the year were £1,625.

Wigton Baths Trust
Trustees' Report for the Year Ended 31 March 2016

Local Fundraising

- The Trust won the regional award of a Marks and Spencer National Energy Competition, gaining a grant of £12,250 to install 40 solar panels on the pool roof. The prize was secured solely on the numbers of Wigton Baths Supporters voting for the Project.

Training

- Cumbria Youth Alliance continued support in 2015/6 for volunteers and staff training.

Achievements and performance

As mentioned, the Trust won the regional award of a Marks and Spencer national energy competition to install energy efficiency measures, and has also succeeded in obtaining a high level of grant funding to help improve the bath's facilities.

The reporting period has seen a significant increase in footfall by members of the public, averaging at around 2,200 pool users per month. There has been an increase in the number of schools using the baths from three to nine. Further, the hard work of pool staff has led to an increase in the number of children taking swim lessons after school.

The Trust has invested in staff by increasing their skills, funding training in order to help make the business sustainable.

The baths has been registered as a Training Centre so that we can now run courses to train lifeguards to increase revenue.

Reserves policy


It is the Trust's policy to aim to hold reserves that would cover 3 months worth of running costs in the event the pool lost all of its income streams, eg due to mechanical breakdown of equipment or major damage to pool infrastructure, which equates to about £15,000.

The Trust does have business interruption cover as part of its buildings insurance policy which would help it recover the costs of lost business; this insurance cover was successfully used following the December 2015 floods.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 19 September 2016 and signed on its behalf by:



N Robson
Secretary

Wigton Baths Trust

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Wigton Baths Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Wigton Baths Trust**

I report on the accounts of the company for the year ended 31 March 2016, which are set out on pages 7 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 needed.

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


Basis of 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 statement 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 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.


Faye Armstrong FCA
Dodd & Co Limited
Chartered Accountants
19 September 2016

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Wigton Baths Trust

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 March 2016

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds Year ended 31 March 2016	Total Funds ² 1 March 2014 to 31 March 2015
	Note	£	£	£	£	£
Income						
Donations and legacies	2	49,625	46,950	-	96,575	83,156
Other trading activities	3	9,528	300	-	9,828	6,452
Investment income	4	1	-	-	1	11
Income from charitable activities	5	54,375	-	-	54,375	2,159
Other incoming resources	6	3,696	-	-	3,696	-
Total income		117,225	47,250	-	164,475	91,778
Expenditure						
Expenditure on raising funds		600	-	-	600	402
Expenditure on charitable activities		114,847	21,135	-	135,982	29,156
Other resources expended		3,696	-	-	3,696	-
Total expenditure		119,143	21,135	-	140,278	29,558
Net income before transfers		(1,918)	26,115	-	24,197	62,220
Transfers						
Gross transfers between funds		27,115	(27,115)	-	-	-
Net movements in funds		25,197	(1,000)	-	24,197	62,220
Reconciliation of funds						
Total funds brought forward		11,220	1,000	50,000	62,220	-
Total funds carried forward		36,417	-	50,000	86,417	62,220

The notes on pages 9 to 18 form an integral part of these financial statements.

Wigton Baths Trust
Company registration number: 08952126
Balance Sheet as at 31 March 2016

		31 March 2016		31 March 2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		77,528		50,000
Current assets					
Stocks and work in progress		100		-	
Debtors	13	15,855		-	
Cash at bank and in hand		37,213		13,878	
		<u>53,168</u>		<u>13,878</u>	
Creditors: Amounts falling due within one year	14	<u>(44,279)</u>		<u>(1,658)</u>	
Net current assets			<u>8,889</u>		<u>12,220</u>
Net assets			<u><u>86,417</u></u>		<u><u>62,220</u></u>
The funds of the charity:					
Endowment funds			50,000		50,000
Restricted funds			-		1,000
Unrestricted funds					
Unrestricted income funds			<u>36,417</u>		<u>11,220</u>
Total charity funds			<u><u>86,417</u></u>		<u><u>62,220</u></u>

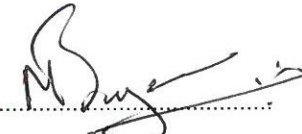
For the financial year ended 31 March 2016, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on 19 September 2016 and signed on its behalf by:


M P M Bryceson
Trustee


M Tyas
Trustee

The notes on pages 9 to 18 form an integral part of these financial statements.

Wigton Baths Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the FRSSE Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2015)', effective January 2015, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 17.

Income

Donations and legacies are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Wigton Baths Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold interest in land and buildings	Not depreciated
Fixtures, fittings and equipment	15% reducing balance basis

Freehold interest in land and buildings has not been depreciated on the basis that the £50,000 value of Wigton Baths predominantly lies in the value of the land on which it is situated. The trustees believe that the residual value of the land is such that any depreciation charge would be immaterial.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds Year ended 31 March 2016 £	Total Funds 21 March 2014 to 31 March 2015 £
Donations and legacies					
Appeals and donations	1,625	-	-	1,625	1,271
Grants					
Grants receivable	48,000	46,950	-	94,950	31,885
Gifts in kind					
Wigton Baths	-	-	-	-	50,000
	<u>49,625</u>	<u>46,950</u>	<u>-</u>	<u>96,575</u>	<u>83,156</u>

Of the £83,156 funds last year, £50,000 were endowment, £26,835 were restricted and £6,321 were unrestricted.

Wigton Baths Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds Year ended 31 March 2016 £	Total Funds 21 March 2014 to 31 March 2015 £
Fundraising					
Appeals and donations	5,871	300	-	6,171	2,355
Sponsorship	-	-	-	-	4,097
Other income	1,350	-	-	1,350	-
Sale of goods	2,307	-	-	2,307	-
	<u>9,528</u>	<u>300</u>	<u>-</u>	<u>9,828</u>	<u>6,452</u>

£6,452 of other trading income was unrestricted in the prior year.

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds Year ended 31 March 2016 £	Total Funds 21 March 2014 to 31 March 2015 £
Investment income					
Interest on cash deposits	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>11</u>

£11 of investment income was unrestricted in the prior year.

Wigton Baths Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

5 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds Year ended 31 March 2016 £	Total Funds 21 March 2014 to 31 March 2015 £
Running Wigton Baths					
Pool admissions	20,511	-	-	20,511	2,159
Lessons and clubs	33,864	-	-	33,864	-
	<u>54,375</u>	<u>-</u>	<u>-</u>	<u>54,375</u>	<u>2,159</u>

£2,159 of income from charitable activities was unrestricted in the prior year.

6 Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds Year ended 31 March 2016 £	Total Funds 21 March 2014 to 31 March 2015 £
Other income	<u>3,696</u>	<u>-</u>	<u>-</u>	<u>3,696</u>	<u>-</u>

Wigton Baths Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

7 Expenditure

	Fundraising	Running Wigton Baths	Other income	Total Year ended 31 March 2016	Total 21 March 2014 to 31 March 2015
	£	£	£	£	£
Direct costs					
Fundraising costs	600	-	-	600	402
Purchases	-	915	-	915	-
Wages and salaries	-	59,109	-	59,109	3,434
Staff training	-	2,065	-	2,065	2,540
Insurance	-	3,879	-	3,879	615
Light, heat and power	-	28,768	-	28,768	930
Repairs and maintenance	-	13,118	3,696	16,814	9,617
Chemical costs	-	3,063	-	3,063	-
Swimming equipment	-	2,933	-	2,933	-
Telephone and fax	-	200	-	200	-
	<u>600</u>	<u>114,050</u>	<u>3,696</u>	<u>118,346</u>	<u>17,538</u>
Support costs					
Printing, postage and stationery	-	1,279	-	1,279	-
Sundry expenses	-	840	-	840	1,086
Cleaning	-	580	-	580	-
Accountancy fees	-	1,020	-	1,020	360
Independent examiner's fee	-	660	-	660	-
Bookkeeping fees	-	5,081	-	5,081	-
Legal and professional fees	-	10,642	-	10,642	10,574
Bank charges	-	166	-	166	-
Depreciation of fixtures and fittings	-	1,664	-	1,664	-
	<u>-</u>	<u>21,932</u>	<u>-</u>	<u>21,932</u>	<u>12,020</u>
	<u>600</u>	<u>135,982</u>	<u>3,696</u>	<u>140,278</u>	<u>29,558</u>

Of the £29,558 expenditure last year, £8,723 was unrestricted and £20,835 was restricted.

8 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

Wigton Baths Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

9 Net income

Net income is stated after charging:

	Year ended 31 March 2016 £	21 March 2014 to 31 March 2015 £
Depreciation of tangible fixed assets	<u>1,664</u>	<u>-</u>

10 Employees' remuneration

The average number of persons employed by the charity during the year was as follows:

	Year ended 31 March 2016 No.	21 March 2014 to 31 March 2015 No.
Charitable activities	<u>13</u>	<u>-</u>

The aggregate payroll costs of these persons were as follows:

	Year ended 31 March 2016 £	21 March 2014 to 31 March 2015 £
Wages and salaries	<u>59,109</u>	<u>3,434</u>

No employee received emoluments of more than £60,000 during the year (2015 - No. 0).

11 Taxation

The company is a registered charity and is, therefore, exempt from taxation on income and gains.

Wigton Baths Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

12 Tangible fixed assets

	Freehold interest in land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 April 2015	50,000	-	50,000
Additions	-	29,192	29,192
As at 31 March 2016	<u>50,000</u>	<u>29,192</u>	<u>79,192</u>
Depreciation			
Charge for the year	-	1,664	1,664
Net book value			
As at 31 March 2016	<u>50,000</u>	<u>27,528</u>	<u>77,528</u>
As at 31 March 2015	<u>50,000</u>	<u>-</u>	<u>50,000</u>

13 Debtors

	31 March 2016 £	31 March 2015 £
Trade debtors	10,957	-
Prepayments and accrued income	4,898	-
	<u>15,855</u>	<u>-</u>

14 Creditors: Amounts falling due within one year

	31 March 2016 £	31 March 2015 £
Trade creditors	36,617	-
Accruals and deferred income	7,662	1,658
	<u>44,279</u>	<u>1,658</u>

15 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

Wigton Baths Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... *continued*

16 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

The Trust paid £151 to ACP-Computing, a business controlled by one of the trustees, for computer supplies. £156 was also paid to one of the Trustees for providing lifeguard cover. These transactions were carried out at arms length.

Wigton Baths Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

17 Analysis of funds

	At 1 April 2015	Incoming resources	Resources expended	Transfers	At 31 March 2016
	£	£	£	£	£
General Funds					
Unrestricted income fund	11,220	117,225	(119,143)	27,115	36,417
Restricted Funds					
Wigton Town Council	1,000	3,800	(4,800)	-	-
Rural Communities					
Energy Fund	-	10,000	(10,000)	-	-
Neighbourhood Forum	-	7,090	-	(7,090)	-
M & S Energy Fund	-	12,525	-	(12,525)	-
Cumbria Community					
Foundation	-	13,835	(6,335)	(7,500)	-
	1,000	47,250	(21,135)	(27,115)	-
Endowment Funds					
Wigton Baths Fund	50,000	-	-	-	50,000
	62,220	164,475	(140,278)	-	86,417

Wigton Town Council - These funds were received for the training of staff.

Rural Communities Energy Fund - This was a grant received to carry out a feasibility study of Wigton Baths to check its suitability for renewable energy.

Neighbourhood Forum - This grant was received as a contribution towards improvements to the ladies changing rooms.

M&S Energy Fund - This was a grant received from M&S to purchase solar panels for the roof of Wigton Baths.

Cumbria Community Foundation - These are grants awarded by funds administered by Cumbria Community Foundation and used to purchase equipment for the baths, as well as for carrying out an energy saving project to provide the baths with insulation and carry out various other energy saving measures.

Wigton Baths Fund - This represents the value of Wigton Baths, which was transferred to the trust via a community asset transfer from Cumbria County Council.

18 Transfers

The transfers made from restricted to unrestricted funds represent assets purchased using restricted funds. Once the purchase is made the funding restriction is met and the assets become unrestricted in use.

Wigton Baths Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

19 Net assets by fund

	Unrestricted Funds	Endowment Funds	Total Funds 31 March 2016	Total Funds 31 March 2015
	£	£	£	£
Tangible assets	27,528	50,000	77,528	50,000
Current assets	53,168	-	53,168	13,878
Creditors: Amounts falling due within one year	(44,279)	-	(44,279)	(1,658)
Net assets	<u>36,417</u>	<u>50,000</u>	<u>86,417</u>	<u>62,220</u>