

Company registration number: 01218639

Charity registration number: 267781

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

E d w a r d s & K e e p i n g

Chartered Accountants

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

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BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number 267781

Company Registration Number 01218639

Principal Office Brewery Fields
Bridport
Dorset
DT6 5LN

Registered Office Brewery Fields
Bridport
Dorset
DT6 5LN

Trustees Alec Bailey, Treasurer
Leslie James Neil Chilcott (Resigned 17 May 2016)
Edward Colfox
Nicholas Alexander Forbes (Resigned 25 October 2016)
Malcolm Heaver
John Rothesay Mackenzie
Richard Thomas Salt (Resigned 27 September 2016)
Nigel Anthony Carter (Resigned 27 September 2016)
Dr George Skellern
Gillian Esme Summers (Resigned 13 May 2017)
Susanna Newall, Chairman
Peter Brook
Allan Staerck
John Eric Wright

Other Officers N Neale, General Manager

Solicitors Porter Dodson
21 South Street
Bridport
Dorset
DT6 3NR

Bankers Lloyds Bank plc
37 Market Square
Crewkerne
Somerset
TA18 7LR

Auditor Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
DORCHESTER
Dorset
DT1 1HA

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2017.

The financial statements have been prepared in accordance with the accounting policies set out in 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 to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and activities

Objects and aims

The objects of the Charity are:

- the provision and maintenance of recreational facilities for the benefit of the inhabitants of West Dorset
- and its neighbourhood without distinction of political, religious or other opinions with the object of improving the conditions of life for the said inhabitants.

In furtherance of these objects the Trust has the powers (inter alia):

- to co-operate with, and enter into arrangements with educational authorities, charitable organisations, national authorities, local authorities, clinical commissioning groups and any other authorities, organisations or persons interested in sports games or other recreational or leisure time activities; and
- to provide facilities, coaching and tuition for school children in the district of West Dorset and its neighbourhood

The charity has the aim of contributing to the quality of life of the people who live and visit West Dorset by expanding their horizons through the provision of exciting, challenging and accessible professional and community based leisure centre activities.

The main objectives for the year continued to be the promotion of a high quality leisure service fostering sustained usage of the facilities at the Centre and the appreciation of health and wellbeing, the provision of facilities for the education and enjoyment of the public in the field of sport and recreation.

The strategies employed to achieve the charity's objectives for the year were detailed in the Business Plan 2016-2017 (including Strategic Plan 2015-2019), Marketing and Sales Plan 2016-2017 and the various Sports Development Plans as summarised below:

- Facility Development - to consider ongoing projects
- Finance and Business - to maintain overall financial viability maximising income and minimising expenditure
- Staffing- to train and develop staff to the highest standards
- Quality/Customers- to maintain and improve on the Quest score (the quality assurance scheme)
- Community/Health Lifestyles - to increase partnership arrangements with the primary care trust local health authority;
- Social Inclusion - to promote concessionary membership scheme
- Marketing and Consultation - to increase communication with customers about developments and performance
- Information Technology - to use IT to improve customer satisfaction and service efficiency
- Maintenance - to maintain and improve the planned preventative maintenance arrangements, repairs and renewals provision in line with the asset register on a year-by-year basis
- Health, Safety and Welfare - to conform to all health and safety legislation; and ensure all statutory obligations are met in full
- Environment - to reduce utilities usage by introducing energy efficient schemes

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Objectives, strategies and activities

The three major areas of activity of the Charity at Bridport Leisure Centre continued to be: Health & Fitness; Swimming; and Courses and Activities.

The Health and Fitness element of the business is still an important driver in terms of enhancing customer loyalty. Increased awareness about the benefits of health and fitness nationally has helped to maintain this part of the business and as at 31 March 2017 the Centre had 1,955 monthly-paying members using the fitness facility area (compared with 1,880 a year ago). Access to the Fitness Suite is carefully controlled and monitored. Children over the age of 10 have restricted access to the facility and specialist 'Over 50s' sessions proved popular at off-peak times. After 5.00 pm the Fitness Suite is used by adults from 16 upwards. Customers in wheelchairs also enjoy this facility area, as do people with medical conditions. These are catered for on a series of GP referral programmes, cancer survivorship programme and 'Active Wellbeing' sessions. Exercise classes also featured as a wholesome part of the activity programme which include a myriad of workout sessions such as aerobics, pilates, yoga, circuits, kettle bells, hoola hoop, supple strength, indoor studio cycle classes, aqua sessions totalling 120 instructor-led classes per week!

Swimming continues to be another important part of the activity programme at Bridport Leisure Centre, although the market share of 'fun swimming' continues to decrease with increased competition from the 'leisure pool' at the Freshwater Caravan Park in Burton Bradstock. The Swimming Pools provide a fantastic opportunity for customers of all ages to learn to swim, and to enjoy aquatic life in a safe environment. The importance of the Learn to Swim programme is heightened by virtue of the geographic location of Bridport and its proximity to the sea. The programme is extensive and varied including adult and child sessions for babies, water polo, snorkelling, aqua fit exercise classes, one-to-one lessons, early morning swimming, water polo and lifeguard training. Local primary and secondary schools use the swimming facilities as part of their commitment to the national curriculum. Regional swimming galas provide open competition for children at the local schools. The Centre continues to work in collaboration with the Barracudas Swimming Club and has achieved regional status and accountability by representing teams in all categories mentioned above.

The Course & Activities needs of customers continue to represent an interesting conundrum to facility management. Such is the diverse nature of the multi-faceted site that the provision of a balanced programme of activity is paramount. The maximisation of space within the programme is critical with the need to cater for a variety of sports, clubs and different user groups. Current courses featured in the swimming pool(s) include the Swim England National Teaching Plan, and in gymnastics and trampolining courses follow the structure as governed by the British Amateur Gymnastics Association (BAGA). In terms of usage levels, 80% of all child course spaces were filled (compared with 78% last year). The 'wetside' swim courses are marginally down despite the rolling 48 week a year programme.

Continued links with the local schools have helped to sustain this important part of the Charity's aims. Where possible the activity programme is linked to the educational syllabus. Activity sessions are also provided for children with learning difficulties to encourage their freedom of expression (and movement) and to enhance their communication through sporting activities. Special Needs groups of Wessex Autistic Society and the Fisherman's Arms in Bridport all enjoy using the facilities at Bridport Leisure Centre. In addition to sporting events, the Centre has hosted special events including monthly blood donor sessions, Big Band practice nights, firework evening (organised by Bridport Round Table) to name but a few.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Achievements and performance

This financial year was again predicted to be challenging with the economic climate having an effect on many disposable incomes. Despite a tough trading year, the Trust experienced a reassuring upturn in income.

A total of 279,832 customer visits were recorded at the Centre compared to last year of 282,243.

A total of 65,632 visits to the Fitness Suite were recorded and 65,466 visits to the swimming pools were recorded - a combined marginal increase (in terms of usage) compared with last year. The added competition from the swimming pool in Dorchester and the leisure pool complex at Freshwater Holiday Park continues to have a challenging impact on the pool(s) at Bridport Leisure Centre.

The Sales Team has increased sales and the monthly targets show an encouraging net growth despite the number of cancellations. It would however appear that the increase in yoga and pilates classes is keeping the membership options very buoyant.

The number of adverse customer comments received amounted to 18 for the year, compared with 56 from last year.

The carbon footprint measurement (Display Energy Certificate-DEC) remains at its current rating of 'B'. Electricity consumption has decreased by 3.37%. Although gas consumption has also increased slightly by 3.5% (compared to 2015-16).

The income target (budget) for the Trust was marginally exceeded by 1%; however, expenditure was over spent against the budget by 8%. A trading deficit is again reported for the year due to the inclusion of depreciation on assets in accordance with accounting standards.

The Staff, as always, deserve full credit and praise for their skilful and enthusiastic efforts to provide a successful service to a broad range of customers. The General Manager has reported his satisfaction with the current staffing situation. The commitment and dedication of the Staff (and Directors) have proved successful in terms of improving the service. It has become synonymous with the Charity that Staff move on from its employ, to more elevated positions within the leisure industry. This is something of which the Trust is rightly very proud and fully supports where internal promotion is not easy.

In terms of continuous improvement, the Staff have continued to provide a service wedded to excellent service delivery based on the principles outlined in the Centre's Service Improvement Section Plan, which uses an electronic format to highlight and delegate those identified areas for improvement amongst all tiers of Staff. As part of an external audit by Quest (the UK's quality assurance scheme for leisure), The Centre received its highest accolade to date, where it was awarded 2nd highest Mystery Visit score (out of approximately 800 sites nationwide).

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Financial review

Whilst, the last financial year has been a challenging year, the Charity's revenue income, has increased from £1,262,573 to £1,325,676. Membership subscriptions also rose by 6% on last year from £619,888 to £654,290.

Ongoing maintenance both repair and replacement of various fixtures and fittings continues to be required as expected of a building which is over 30 years old.

The Real Tennis Club continued to thrive for the eighth year running where court usage has been maintained at nearly 10 hours a day- a remarkable feat accepting its rural location.

Following a financial risk management review, a detailed review of the Charity's assets was undertaken culminating in the production of an asset register, building conditions survey and a repairs and renewals schedule for the next 16 years.

The Trust charges WDDC a management fee for the delivery of these services. The Trust is extremely grateful to WDDC for providing this level of support. The Charity is also grateful to Bridport Town Council for providing a grant to assist with meeting its financial objectives.

Finally, the Trust is indebted to the Palmer family who provide the land on which Bridport Leisure Centre stands at a peppercorn rent.

Policy on reserves

Reserves are needed to bridge the funding gaps between the overheads required to operate and resources received through admission fees, membership subscriptions and local authority funding grants. The Trust is working hard to build a Reverses Fund to cover possible emergency repairs to the Centre and other expenditure.

Investment policy and objectives

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

The Trustees, having regard to the liquidity requirements of operating the Sports Trust and to the reserves policy, keep available funds in an interest bearing deposit account.

Capital Development

The Charity's revised Strategic Plan 2015-2019 sets out the future aspirations of the Trust in terms of capital development over the short to medium term.

The Trust replaced mechanical and electrical items with new and more energy efficient equipment such as water heating systems to its dryside plant room.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Plans for future periods

Aims and key objectives for future periods

The major challenge for the Trust over the next five to ten years will be the need to sustain its position within the market place, and to move the business forward, including the requirement to invest in the ageing fabric of the building and maintain its infrastructure.

The Trust has an excellent track record for developing its facilities and has grown impressively in terms of facility provision over the last 30 years. Due to the dynamic nature of the leisure industry and the need to keep abreast of latest innovation and best practice the Trust wants to consider the options available to further develop the existing facilities at the Centre including the likely capital costs of any such development and its effect on the revenue business plan of the Centre. The aim of any development would be to improve the quality of the service and facilities to existing customers and to give the potential to further penetrate the market to attract new customers. In developing any proposed options, account must be taken of the Trust's objectives particularly the need for a balance between serving the needs of the catchment population and maintaining prudence.

Activities planned to achieve aims

Future capital projects are constantly being considered (subject to affordability). Improvements to the Centre's IT infra-structure remain an ever-changing challenge to keep abreast of the latest technologies.

Notwithstanding the above, 2016-2017 was another year of consolidation for the Trust where Directors wished to see the business benefit from the previous seven years investment under its capital programme.

Structure, governance and management*

* The governance of the charity is to be reviewed in 2017-18

Nature of governing document

Bridport & West Dorset Sports Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 4th April 1975. It is a registered charity with the Charity Commission. The number of members is limited to fifty but the Council of Management may from time to time register an increase in Members.

Recruitment and appointment of trustees

The Chairman of the Company is elected by the Directors. One third of the elected * Directors retire in rotation at the Annual General Meeting (AGM) according to seniority. The Articles provide for 19 Directors (including 5 nominations from the local council). *The Directors of the Trust are the 'trustees' of the Charity (there were 11 as at 1 October 2016).

A nominee appointed by BTC is subject to the appointment processes of those bodies and the guidelines on appointment to public office as they apply to Local Government nominee.

Induction and training of trustees

New Directors are given an induction and a copy of the Charity Commission handbook "Responsibilities of Charity Trustees" to brief them on their legal obligations under charity and company law. the content of the Memorandum and Articles of Association, the committee(s) and decision making process, the Strategic Plan, Performance Review summary, the Business Plan and recent financial performance of the Charity. During the induction, Directors meet key senior Staff, including the General Manager, Finance Administer, and fellow Directors.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Organisational structure

The business of the Charity is managed and administered by the Council of Management. The Management Committee meets every month. There are also other working groups covering capital development, personnel, payroll (human resources) and environmental issues which meet on an ad-hoc basis. The General Manager is appointed by the Directors to manage the day-to-day operation of the Charity. To facilitate effective operation, the General Manager has delegated authority by Directors, for operational matters including finance, employment and sports performance related activity.

Relationships with related parties

The Charity has close links with the Hyde Tennis Club, Bridport Rugby Club, Barracudas Swimming Club and other sporting organisations which all use the facilities and share the Trust's passion for providing the opportunity for the community to participate in sport. West Dorset District Council and Bridport Town Council provide essential funding in support of the provision of a cost effective programme of sports for local residents and visitors to West Dorset. Both organisations promote the work of the Charity and take an active interest in the facilities provided.

Major risks and management of those risks

The Charity (Bridport & West Dorset Sports Trust) has a Risk Management Strategy which comprises:

- the establishment of systems and procedures to mitigate those risks identified in the Risk Management Plan:
- Financial Risk Assessment
- Business Continuity Plan; and
- Implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

Management Fee - WDDC has indicated its desire to reduce the annual Management Fees (presently £176k) due to central Government cuts. Negotiations on the amount of future Management Fees are continuing and the Trustees are looking at sources of alternative income.

Non Domestic Rate Relief - At the present time the Trust enjoys 100% rate relief from its business rates. Should WDDC remove the discretionary relief that it gives there could be a potential liability of £20k per annum. This would have a serious detrimental effect on the budget and the Trustees would need to consider the viability of the Leisure Centre in the light of the percentage of relief given by the Council.

National Minimum Wage and Living Wage - The NMW and LW will increase the salary bill for 2017/18 by an estimated £52K and the Trustees are looking at price increases and cuts elsewhere in the annual budget to meet this additional expense.

Lease - The lease under which the Trust occupies Bridport Leisure Centre has approximately 17 years to run thus making the Trust ineligible for major grants where a minimum of 21 years is normally required. Negotiations with the landlords continue and so the ability of the Trust to obtain major funding for capital projects is curtailed.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Reference and Administrative Details

Charity Registration Number 267781

Company Registration Number 01218639

Principal Office Brewery Fields
Bridport
Dorset
DT6 5LN

Auditor Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
DORCHESTER
Dorset
DT1 1HA

Bankers Lloyds Bank plc
37 Market Square
Crewkerne
Somerset
TA18 7LR

Solicitors Porter Dodson
21 South Street
Bridport
Dorset
DT6 3NR

Directors and Trustees

The Directors of the charitable company (the Charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Members of the Management Committee (as at 1 October 2016)

Management Committee:

Chairman	S Newall	(Sept 2016)*
Vice Chairman	Cllr G Summers	(Sept 2015)
Treasurer	A Bailey	(Oct 2013)
Elected Trustees (Directors)	A Bailey	(Sept 2015)
	N Chilcott	(Oct 2013)
	G Skellern	(Oct 2013)
	S Newall	(Oct 2013)
	P Brook	(Oct 2013)
	A Staerck	(Oct 2013)
	G Summers	(Sept 2015)
	J Wright	(Sept 2015)

*Date of last appointment

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

TRUSTEES' REPORT

Management Committee:

Elected Trustees/Directors	J Mackenzie (Oct 2013) Dr G Skellern(Sept 2014)
Bridport Town Council (BTC) Councillor nominee:	Cllr E Colfox
President of the Association:	A Watson
Member of Staff (non voting) General Manager (CE Officer):	N Neale

Statement of Responsibilities

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

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

- select suitable accounting policies and 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the Charity on 25 July 2017 and signed on its behalf by:

Susanna Newall
Chairman/Trustee

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

We have audited the financial statements of Bridport and West Dorset Sports Trust Limited for the year ended 31 March 2017, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Policies) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Responsibilities (set out on page 9), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustee's Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Trustee's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Annual Report has been prepared in accordance with applicable legal requirements

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Ian Carrington (Senior Statutory Auditor)
For and on behalf of Edwards & Keeping, Statutory Auditor

Unity Chambers
34 High East Street
DORCHESTER
Dorset
DT1 1HA

7 August 2017

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2017 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Income and Endowments from:					
Donations and legacies	2	11,452	15,400	26,852	19,000
Charitable activities	3	1,296,853	28,823	1,325,676	1,262,573
Other trading activities	4	85,026	-	85,026	83,873
Investment income	5	<u>75</u>	<u>-</u>	<u>75</u>	<u>80</u>
Total Income		<u>1,393,406</u>	<u>44,223</u>	<u>1,437,629</u>	<u>1,365,526</u>
Expenditure on:					
Raising funds		(66,083)	-	(66,083)	(58,870)
Charitable activities	6	<u>(1,274,719)</u>	<u>(119,412)</u>	<u>(1,394,131)</u>	<u>(1,348,945)</u>
Total Expenditure		<u>(1,340,802)</u>	<u>(119,412)</u>	<u>(1,460,214)</u>	<u>(1,407,815)</u>
Net movement in funds		52,604	(75,189)	(22,585)	(42,289)
Reconciliation of funds					
Total funds brought forward		<u>867</u>	<u>1,534,922</u>	<u>1,535,789</u>	<u>1,578,078</u>
Total funds carried forward	18	<u><u>53,471</u></u>	<u><u>1,459,733</u></u>	<u><u>1,513,204</u></u>	<u><u>1,535,789</u></u>

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2016 is shown in note 18.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED**(REGISTRATION NUMBER: 01218639)
BALANCE SHEET AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	11	1,806,001	1,943,887
Current assets			
Stocks	12	12,142	15,166
Debtors	13	57,850	27,786
Cash at bank and in hand		408,774	130,449
		<u>478,766</u>	<u>173,401</u>
Creditors: Amounts falling due within one year	14	<u>(426,114)</u>	<u>(175,852)</u>
Net current assets/(liabilities)		<u>52,652</u>	<u>(2,451)</u>
Total assets less current liabilities		1,858,653	1,941,436
Creditors: Amounts falling due after more than one year	15	<u>(345,449)</u>	<u>(405,647)</u>
Net assets		<u>1,513,204</u>	<u>1,535,789</u>
Funds of the Charity:			
Restricted income funds		1,459,733	1,534,922
Unrestricted income funds			
Unrestricted income funds		<u>(53,471)</u>	<u>(867)</u>
Total funds	18	<u>1,513,204</u>	<u>1,535,789</u>

The financial statements on pages 12 to 26 were approved by the trustees, and authorised for issue on 25 July 2017 and signed on their behalf by:

Susanna Newall
Chairman/Trustee

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash expenditure		(22,585)	(42,289)
Adjustments to cash flows from non-cash items			
Depreciation		173,754	175,891
Investment income	5	<u>(75)</u>	<u>(80)</u>
		151,094	133,522
Working capital adjustments			
Decrease/(increase) in stocks	12	3,024	(6,116)
Increase in debtors	13	(30,064)	(15,888)
Increase/(decrease) in creditors	14	43,668	(33,502)
Increase/(decrease) in deferred income	15	<u>205,799</u>	<u>(169,978)</u>
Net cash flows from operating activities		<u>373,521</u>	<u>(91,962)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	75	80
Purchase of tangible fixed assets	11	(36,711)	(34,493)
Sale of tangible fixed assets		<u>844</u>	<u>-</u>
Net cash flows from investing activities		(35,792)	(34,413)
Cash flows from financing activities			
Repayment of loans and borrowings	14	<u>(59,404)</u>	<u>(57,449)</u>
Net increase/(decrease) in cash and cash equivalents		278,325	(183,824)
Cash and cash equivalents at 1 April		<u>130,449</u>	<u>314,273</u>
Cash and cash equivalents at 31 March		<u><u>408,774</u></u>	<u><u>130,449</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bridport and West Dorset Sports Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Transition to FRS 102

In preparing the accounts, the trustees have confirmed that in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 no restatements are required as a result of the transition to FRS 102.

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

Tangible fixed assets

The charity is taking advantage of the FRS102 transition exemption to use the brought forward valuation of £250,000 in relation to the freehold property as deemed cost without adopting a policy of revaluation.

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is not provided on freehold land and buildings as the freehold property is maintained in a continual state of repair and has a residual value not materially different from the amount the property is included in the accounts.

Depreciation is provided on tangible fixed assets (other than freehold land and buildings) so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	Not depreciated
Leasehold properties	Straight line over the life of the lease or less
Fixture and fittings	12.5% straight line
Computer equipment	4 years straight line
Plant and machinery	Straight line over the life of the lease

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income 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.

2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	General £	£	£	£
Donations and legacies;				
Donations from individuals	1,452	-	1,452	-
Grants, including capital grants;				
Government grants	10,000	300	10,300	4,000
Grants from other charities	-	15,100	15,100	15,000
	<u>11,452</u>	<u>15,400</u>	<u>26,852</u>	<u>19,000</u>

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	General £	£	£	£
Subscriptions from members	654,290	-	654,290	619,888
Entrance fees	506	-	506	410
Swimming Pool	128,740	-	128,740	130,059
Main hall, squash and fields	31,617	-	31,617	26,652
Fitness room fees	59,467	-	59,467	50,537
Courses and activities	261,728	-	261,728	246,824
Real Tennis Income	6,000	-	6,000	6,000
WDDC Service charges	147,423	28,823	176,246	174,848
Advertising sponsorship	772	-	772	1,455
Other income	3,162	-	3,162	2,124
Solar panel income	3,148	-	3,148	3,776
	<u>1,296,853</u>	<u>28,823</u>	<u>1,325,676</u>	<u>1,262,573</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

4 Income from other trading activities

	Unrestricted funds		
	General £	Total 2017 £	Total 2016 £
Trading income; Sales of goods and services	<u>85,026</u>	<u>85,026</u>	<u>83,873</u>

5 Investment income

	Unrestricted funds		
	General £	Total 2017 £	Total 2016 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>75</u>	<u>75</u>	<u>80</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

6 Expenditure on charitable activities

	Activity undertaken directly £	Total 2017 £	Total 2016 £
Employment costs	808,646	808,646	766,168
Water rates	23,196	23,196	20,993
Light, heat and power	81,256	81,256	81,603
Insurance	16,685	16,685	14,032
Repairs and maintenance	103,238	103,238	109,580
Cleaning and chemicals	25,034	25,034	25,968
Printing, postage and telephone	18,231	18,231	15,756
Subscriptions	1,423	1,423	1,015
Contribution to Hyde Tennis Club	223	223	664
Contribution to cancer rehab	14,416	14,416	12,791
Security charges	2,559	2,559	2,560
Instructors fees	28,793	28,793	25,976
Uniforms	2,614	2,614	3,178
Sundry expenses	2,756	2,756	2,119
VAT Disallowed	28,773	28,773	28,769
Travel and subsistence	1,088	1,088	419
Advertising	18,490	18,490	12,589
The audit of the charity's annual accounts	3,300	3,300	3,200
Auditor's remuneration- non audit work	2,625	2,625	1,791
Legal and professional fees	5,768	5,768	6,100
Bank and credit card charges	12,985	12,985	17,893
Loan interest	17,434	17,434	19,890
Depreciation of long leasehold property	120,556	120,556	123,161
Depreciation of fixtures and fittings	53,198	53,198	52,730
Loss on disposal of fixed assets	844	844	-
	<u>1,394,131</u>	<u>1,394,131</u>	<u>1,348,945</u>

£1,274,719 (2016 - £1,231,109) of the above expenditure was attributable to unrestricted funds and £119,412 (2016 - £117,836) to restricted funds.

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2017 £	2016 £
Audit fees	3,300	3,200
Depreciation of fixed assets	<u>173,754</u>	<u>175,891</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2017	2016
	£	£
Wages and salaries	761,778	724,484
Social security	38,340	37,063
Other pension costs	6,831	7,394
	<u>806,949</u>	<u>768,941</u>

The monthly average number of persons (including senior management team) employed by the Charity during the year expressed as full time equivalents was as follows:

	2017	2016
	No	No
Leisure centre	75	78
Management	<u>12</u>	<u>10</u>
	<u>87</u>	<u>88</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the Charity were £Nil (2016 - £Nil).

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

10 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2016	2,445,484	957,071	3,402,555
Additions	19,098	17,613	36,711
Disposals	-	(3,377)	(3,377)
At 31 March 2017	<u>2,464,582</u>	<u>971,307</u>	<u>3,435,889</u>
Depreciation			
At 1 April 2016	690,421	768,246	1,458,667
Charge for the year	120,556	53,198	173,754
Eliminated on disposals	-	(2,533)	(2,533)
At 31 March 2017	<u>810,977</u>	<u>818,911</u>	<u>1,629,888</u>
Net book value			
At 31 March 2017	<u>1,653,605</u>	<u>152,396</u>	<u>1,806,001</u>
At 31 March 2016	<u>1,755,063</u>	<u>188,825</u>	<u>1,943,888</u>

Included within the net book value of land and buildings above is £250,000 (2016 - £250,000) in respect of freehold land and buildings and £1,403,605 (2016 - £1,505,063) in respect of leaseholds.

There is a charge held by Sport England (The English Sports Council) for £399,866 in relation to a grant provided for the upgrade of the changing room facilities carried out in 2010.

12 Stock

	2017 £	2016 £
Finished goods	<u>12,142</u>	<u>15,166</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

13 Debtors

	2017	2016
	£	£
Trade debtors	5,651	3,023
Prepayments	29,438	11,508
Accrued income	16,978	5,795
VAT recoverable	-	3,284
Other debtors	5,783	4,176
	<u>57,850</u>	<u>27,786</u>

14 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans	19,441	18,647
Trade creditors	40,424	23,843
Other loans	40,529	40,529
Other taxation and social security	28,556	-
Other creditors	1,736	750
Accruals	27,813	30,267
Deferred income	267,615	61,816
	<u>426,114</u>	<u>175,852</u>

Creditors due within one year includes the following liabilities, on which security has been given by the Charity:

	2017	2016
	£	£
Lloyds Bank Loan	<u>19,441</u>	<u>18,647</u>

Lloyds bank loans are secured via a first legal charge over freehold property at Hyde Real Tennis Court Walditch.

There is also a legal charge held by The English Sports Council arising on 9 July 2010 on the leasehold property known as Bridport Leisure Centre

	2017
	£
Deferred income at 1 April 2016	(61,816)
Resources deferred in the period	(267,615)
Amounts released from previous periods	<u>61,816</u>
Deferred income at 31 March 2017	<u>(267,615)</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

15 Creditors: amounts falling due after one year

	2017 £	2016 £
Bank loans	154,556	174,226
Other loans	190,893	231,421
	<u>345,449</u>	<u>405,647</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the Charity:

	2017 £	2016 £
Lloyds Bank Loan	<u>154,556</u>	<u>174,226</u>

Included in the creditors are the following amounts due after more than five years:

	2017 £	2016 £
After more than five years by instalments	<u>76,793</u>	<u>96,234</u>

16 Charity status

The Charity is a Charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the Charity in the event of liquidation.

17 Commitments

Pension commitments

Pension creditor Commitments provided for in the accounts amounted to £1,366 (2016 - £Nil). Commitments not provided for in the accounts amounted to £Nil (2016 - £Nil). £Nil relates to pension commitments related to pensions payable to past directors (2016 - £Nil).

Operating lease commitment

The total future minimum lease payments are £863 (2016:£863) due within one year and £2,230 (2016:£3,093) due within two to five years.

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

18 Funds

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Balance at 31 March 2017 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
Unrestricted General Fund	867	1,393,406	(1,340,802)	53,471
Restricted funds				
The Real Tennis Court Restricted Fund	250,000	-	-	250,000
Leisure Centre & Swimming Pool Restricted Fund	1,252,574	29,723	(103,780)	1,178,517
Cancer Rehabilitation Restricted Fund	32,348	14,500	(15,632)	31,216
Total restricted funds	<u>1,534,922</u>	<u>44,223</u>	<u>(119,412)</u>	<u>1,459,733</u>
Total funds	<u>1,535,789</u>	<u>1,437,629</u>	<u>(1,460,214)</u>	<u>1,513,204</u>
	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Balance at 31 March 2016 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
Unrestricted General Fund	(31,086)	1,321,932	(1,289,979)	867
Restricted funds				
The Real Tennis Court Restricted Fund	250,000	-	-	250,000
Leisure Centre & Swimming Pool Restricted Fund	1,327,366	28,594	(103,386)	1,252,574
Cancer Rehabilitation Restricted Fund	31,798	15,000	(14,450)	32,348
Total restricted funds	<u>1,609,164</u>	<u>43,594</u>	<u>(117,836)</u>	<u>1,534,922</u>
Total funds	<u>1,578,078</u>	<u>1,365,526</u>	<u>(1,407,815)</u>	<u>1,535,789</u>

BRIDPORT AND WEST DORSET SPORTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General funds £	£	£
Tangible fixed assets	380,435	1,425,566	1,806,001
Current assets	-	64,827	64,827
Current liabilities	(12,175)	-	(12,175)
Creditors over 1 year	(314,789)	(30,660)	(345,449)
Total net assets	<u>53,471</u>	<u>1,459,733</u>	<u>1,513,204</u>

20 Analysis of net funds

	At 1 April 2016 £	Cash flow £	At 31 March 2017 £
Cash at bank and in hand	130,449	278,325	408,774
Net debt	<u>130,449</u>	<u>278,325</u>	<u>408,774</u>

21 Related party transactions

During the year monies of £nil (2016:£35) were received from a company controlled by a director of the charitable company for advertising at the leisure centre.

22 Transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements for the year ended 31 December 2015 were prepared under previous UK GAAP and the transition date to FRS 102 is therefore 1 January 2015.

Adopting FRS 102 has meant that a number of accounting policies have changed to comply with the new standard, however no transition adjustments were necessary