

Registered number: 05794916
Charity number: 1114495

WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

**WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 9
Independent auditors' report	10 - 11
Statement of financial activities	12
Balance sheet	13
Cash flow statement	14
Notes to the financial statements	15 - 25

**WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2017**

Trustees	Andrea Jane Arlidge, (Chair), Director John Michael Baker, Director Louise Elisabeth Buxton, Director Susan Lesley Dors, Director Daniel James Brett Summers, Director Annabel Morwenna Vernon, Director Bryn Vaile, Director (resigned 15 May 2017) Stephen Richard Wray, Director (resigned 21 April 2016)
Company registered number	05794916
Charity registered number	1114495
Registered office	The University of the West of England Frenchay Campus Bristol BS16 1QY
Company secretary	Steve Nelson
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 16 Queen Square Bristol BS1 4NT
Bankers	HSBC Bank plc Bristol BS99 7PP Santander Avon Street Bristol BS2 0EL

**WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

The Trustees present their annual report together with the audited financial statements of West of England Sport Trust (Wesport) for the year 1 April 2016 to 31 March 2017.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The object of the charity is to collectively increase, promote, support and celebrate lifelong participation in sport and realising potential for all.

Through the implementation of the strategic plan, West of England Sport Trust will work to "grow demand" and "build the capacity" of the West of England sporting networks.

West of England Sport Trust is based at its registered address, and uses this site for administrative purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Public Benefit Test

The West of England Sport Trust was set up with the following charitable objectives in the Memorandum of Association (the governing document):

The Charity's objects are to promote community participation in healthy recreation for the benefit of the inhabitants of the West of England and in particular to provide, or to assist in providing, and to promote,-

- (a) public facilities, amenities, equipment and services for healthy recreation;
- (b) facilities and services for recreational, sporting or other leisure time occupation in the interests of social welfare for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities and services;
- (c) the improvement and preservation of good health and well-being through participation in healthy recreation;
- (d) education, training and coaching courses which promote physical health and fitness;
- (e) the advancement of such other charitable purposes beneficial to the community consistent with the objects set out in (a) to (d) above as the Trustees of the Charity shall in their absolute discretion determine.

These objectives provide Wesport with sufficient flexibility to undertake a wide range of activity in the West of England. Our public benefit can be summarized as follows:

Public Benefit Statement

Through our member organisations we deliver a range of opportunities to our communities to undertake sport and physical activity to improve their physical and mental health and well-being and in turn improve their quality of life. Examples include delivery of sporting opportunities through the school, Higher Education & Further Education network, to wider communities through the activity of local authority sports development and community divisions, delivery of disability coaching and wider community sports coaching as well as engaging excluded communities through projects across the West of England. The core team of Wesport also works to support all this activity and attract additional resources to enhance this delivery.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

Wesport has continued to deliver against its charitable purpose.

In 2016/17, Wesport worked with Trustees, staff and network organisations to develop a new four year strategy: Improving Lives 2016-2020. Launched in July 2016, Improving Lives sets out the future direction and how Wesport will impact upon sport and physical activity in the West of England.

2020 Vision: Wesport will contribute to Improving Lives in the West of England through championing, developing and delivering sport and physical activity

Wesport Strategic Priorities for 2016 – 2020:

- Be integral to, and embedded within, the local delivery landscape of sport and physical activity
- Impact on long term behavioural change to increase regular participation in sport and physical activity
- Continue to win the right to manage and deliver national programmes, effectively and efficiently
- Diversify and increase funding to reinvest in achieving Wesport's charitable purpose
- Increase Wesport's visibility, influence and profile

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

To achieve this vision, the Wesport Mission has set out to:

Create, Inspire and Empower through Sport and Physical Activity

- Wesport aims to build additional local, regional and national collaborations that will enable more, and better, sport and physical activity.
- Wesport will embed high quality sport and physical activity within the fabric of the West of England, enabling more opportunities, to be delivered where and when sport / physical activity customers want it.

Wesport's Team Values will remain central to actions and decision making – namely:

Passion, Respect, Integrity, Diversity, Excellence

Underpinning and driving this mission are a number of Strategic Enablers, which will ensure that the structures, capacity and direction to achieve the vision to Improve Lives are in place. These are:

- A Marketing and Communications Plan – Wesport's voice in championing sport and physical activity
- Financial Planning and targets to diversify funding through business growth
- A strong staff team and structure in place, with the skills and support needed for success
- Robust governance, performance measurement, evaluation and data capture system

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

Highlights for the Strategic Period April 2016 – March 2017 including this current year:

Create:

In order to increase participation in sport, and impact on long term behaviour change, Wesport has continued to deliver national programmes and develop local ones. Programme design has reflected insight into current and potential consumers of sport / physical activity.

Wesport has achieved targets linked to:

- Delivery for **Sportivate** projects - The 1,937 participant target was exceeded with a final figure of 2,056 being recorded. Of these 67% were inactive, exceeding a target of 40%. School Games (2,818 participants across 4 events; spring, summer, winter and water sports; 216 Schools have been involved throughout the year with 320 volunteers supporting the delivery.
- **Volunteering Support** in schools and communities (1,712 registered on VolunteerWeb and 56 School Games Makers)
- **Workplace Challenge** – The Active Lunch Campaign through Workplace Challenge was launched with a target of 1,000 users being reached. A partnership has been agreed with Rolls Royce to deliver a workplace health proposal for the staff of the organisation. This will be seen as a pilot through which to test the approach and content.
- **Dame Kelly Holmes Trust** – a new programme has been set up in Weston-super-Mare in partnership with the YMCA. 46 young people were recruited through referral forms with 19 reaching the start phase of the programme and 14 committing to be part of the 'On Track' elements.

Inspire:

Wesport's visibility, influence and profile are an essential part of achieving its purpose. Wesport is focused on two areas to inspire people to take part in sport and physical activity – Inspiring Communications and Inspiring Events.

Wesport continues to maintain a profile and visibility through our online presence. The new website was launched in February '17. Although there was a transition phase between the old and new sites the targets set for the website have been maintained.

The use of social media continues to be a frequently used method of communication with Twitter being the preferred form.

Twitter - Target = 2,393 - Actual = 2,502 (Target Achieved by 4.5%)
Facebook - Target = 501 - Actual = 505 (Target Achieved by 0.8%)

Following the launch of the new brand in Q3 all brand changes have been fully implemented. Data and Insight continue to be of importance with a focus being on the understanding of customer behaviour. A successful bid for funding to the Analytical Volunteer programme has secured the connection with a social researcher (from HMRC) who works within Behaviour Change and data collection. For the period of the project the team will be working with this person to learn from their skills and knowledge.

**WEST OF ENGLAND SPORT TRUST
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

Empower:

Wesport aims to be integral to, and embedded within, the local delivery landscape of sport and/ physical activity. To aid this, Wesport empowers people and organisations that impact on regular participation in sport and physical activity, providing guidance, motivation and expertise in order to increase the quality and quantity of sport and physical activity opportunities.

Engagement with national governing bodies of sport (NGBs) has varied as new funding arrangements and priorities come into focus, following changes in national strategies. Despite this, Wesport has remained stable and connected with a range of NGB's on local delivery. With NGB enhanced delivery there was a continued focus on Table Tennis covering the maternity role, this ended in February 2017. The partnership with the ASA SW region was completed at the end of March.

Coaching has delivered successfully against all of the four service areas of the plan. A successful Young Coach Recognition Programme recruited x 40 young people (Feb '17).

Working with clubs – a successful course programme continues to be delivered. A total of 27 workshops have been delivered with 537 participants. The Clubmatters pilot (joint with x 2 other County Sports Partnerships) has now been completed and the evaluation report returned. Despite some initial barriers to overcome overall the delivery was positive. Both workshop delivery and sign up to the website have proved successful.

SUMMARY

The launch of new strategies by the Department for Culture, Media and Sport, and Sport England are impacting on work in the sector, and will do into the future. In the first year of delivering a new strategy, the Wesport team has remained focused on ensuring a public benefit from the work of the team.

The Trustees reflected that considerable impact had been made in achieving the objectives set for 2016/17. They acknowledged good progress has been made, on top of the foundations laid in previous years. New opportunities continue to emerge as locally devolution and the changing role of the public and voluntary sector offer new opportunities for collaboration. Wesport aims to continue to grow its impact into the future.

FINANCIAL REVIEW

a. RESULT FOR THE YEAR

The accounts on pages 12 to 25 set out the details of the statement of financial activities for the year ended 31 March 2017 and the balance sheet as at that date.

There were net resources expended for the year of £37,758.

b. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

c. RESERVES POLICY

The reserves of the charity should be of a sufficient level to ensure that its recurring commitments and planned revenue expenditure can be met out of income. The trustees will aim to maintain a minimum of £100k in reserves to cover working capital requirements and to allow for wind up costs should that occur.

**WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

At 31 March 2017 the charity held total reserves of £149,105 represented by restricted reserves of £204,043 and deficit unrestricted reserves of £54,938. Unrestricted reserves excluding the pension scheme deficit of £152,000 amount to £97,062.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed .

The company is constituted under a Trust deed and is a registered charity number 1114495.

The principal object of the company is to promote community participation in healthy recreation for the benefit of the inhabitants of the West of England and in particular to provide, or to assist in providing, and to promote:-

1. public facilities, amenities, equipment and services for healthy recreation;
2. facilities and services for recreational, sporting or other leisure time occupation in the interests of social welfare for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities and services;
3. the improvement and preservation of good health and well-being through participation in healthy recreation;
4. education, training and coaching courses which promote physical health and fitness;
5. the advancement of such other charitable purposes beneficial to the community consistent with the objects set out in 3 (a) to (d) above as the Trustees of the Charity shall in their absolute discretion determine.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Once Trustees are appointed, each goes through a comprehensive induction process, including receiving a copy of the Wesport Memorandum of Understanding and Articles of Association, recent board papers, minutes and dates of next meetings, a copy of the latest Wesport Strategy and most recent audited accounts.

Trustees receive an induction pack with the documents highlighted above, and including further policy documents – Delegations Policy, Financial Procedures & Policy, Risk Management Plan & Risk Register Policy, Safeguarding Children & Young People Policy, Wesport Staff Handbook (summary of all policies).

Trustees are provided with information about Wesport – Current Trustees / Patrons, Staff Structure & Governance, Chief Executive Officer's job description, Operations Plan for the current financial year and contact details for the CEO and senior team.

Finally, Trustees are provided with information about their role – Trustee Role Description & Person Specification, Good Trustee Practice Information (Charity Commission), Trustee Declaration of Interests, Governance Documents to Sign & Return, Trustee Skills Matrix.

In addition, Trustee training opportunities are provided through national organisations and through direct engagement with the staff team and at events to understand the business of Wesport and the environment the organisation operates within.

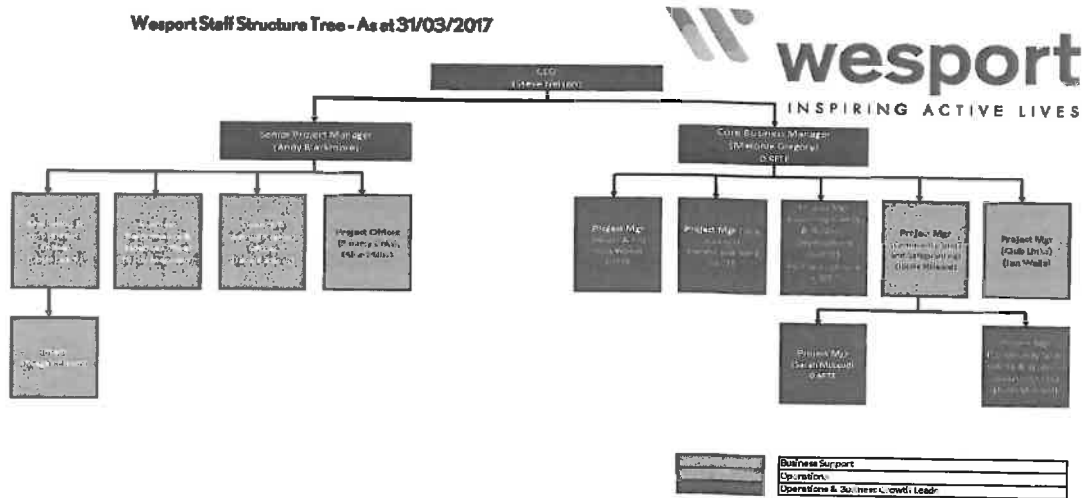
**WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

d. PAY POLICY FOR SENIOR STAFF

Wesport has a pay and remunerations policy approved by the board and adhered to on an annual basis. Senior staff pay is a part of this, with specific roles identified at an agreed band of remuneration.

e. ORGANISATIONAL STRUCTURE AND DECISION MAKING



Wesport has a delegations policy, agreed by the board of Trustees, which sets out clear delegated responsibility for CEO and senior staff on decision making. On a day to day basis, clear policies and procedures are in place to maintain good governance and appropriate lines of communication regarding decision making.

f. RISK MANAGEMENT

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

PLANS FOR FUTURE PERIODS

a. FUTURE DEVELOPMENTS

In a changing environment with many uncertainties, Wesport provides an element of stability and a reliable link through which local network partners can gain a wider understanding of the sporting and physical activity landscape. The level of complexity related to delivering sport is significant and requires the coherence Wesport brings to ensure the organisation and the networks connected to Wesport are able to plan for a challenging future where sport and physical activity have a significant role to play in government policy and in ensuring the West of England remains above the national average in levels of participation.

Wesport will continue to contribute to Improving Lives in the West of England through championing, developing and delivering sport and physical activity.

FUNDS HELD AS CUSTODIAN

Through the connections and work Wesport does with often small voluntary sector organisations, on their behalf, Wesport holds a few small funding pots to enable the achievement of local objectives for that sport. The outcomes being worked towards often will cross financial years, so funding is held for a period of time against the achievement of these local objectives.

**WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of West of England Sport Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the incoming resources and application of resources, including the 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

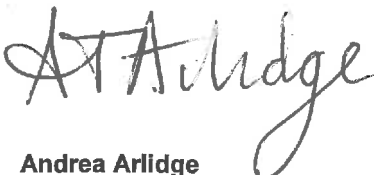
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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 AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on 12/7/17 and signed on their behalf by:



Andrea Arlidge
Chair of Trust Board

**WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST OF ENGLAND SPORT TRUST

We have audited the financial statements of West of England Sport Trust for the year ended 31 March 2017 set out on pages 12 to 25. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, 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 Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON 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.

OTHER MATTERS

The comparative figures within these financial statements have not been audited, as the company took advantage of the exemption under s477 of the Companies Act 2006.

**WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST OF ENGLAND SPORT TRUST

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 Trustees' report for the financial year for which the financial statements are prepared is consistent with those financial statements and such reports have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's 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; or
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report.

Joseph Scaife LLP

Joseph Scaife FCA (Senior Statutory Auditor)
for and on behalf of

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
16 Queen Square

Bristol

BS1 4NT

Date:

13/7/17

WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	2	286,710	568,065	854,775	914,489
Charitable activities	3	51,363	17,788	69,151	72,037
Investments	4	1,863	-	1,863	2,791
TOTAL INCOME		339,936	585,853	925,789	989,317
EXPENDITURE ON:					
Charitable activities	5	413,902	549,645	963,547	974,637
TOTAL EXPENDITURE		413,902	549,645	963,547	974,637
NET INCOME / (EXPENDITURE) AND NET MOVEMENT IN FUNDS		(73,966)	36,208	(37,758)	14,680
RECONCILIATION OF FUNDS:					
Total funds brought forward		19,028	167,835	186,863	172,183
TOTAL FUNDS CARRIED FORWARD		(54,938)	204,043	149,105	186,863

All activities relate to continuing operations.

The notes on pages 15 to 25 form part of these financial statements.

WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER: 05794916

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets			-		-
CURRENT ASSETS					
Debtors	12	36,573		8,204	
Cash at bank and in hand		364,124		456,012	
		<u>400,697</u>		<u>464,216</u>	
CREDITORS: amounts falling due within one year	13	<u>(99,592)</u>		<u>(94,553)</u>	
NET CURRENT ASSETS			<u>301,105</u>		369,663
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>301,105</u>		<u>369,663</u>
Pension scheme deficit			<u>(152,000)</u>		<u>(182,800)</u>
NET ASSETS			<u>149,105</u>		<u>186,863</u>
CHARITY FUNDS					
Restricted funds	15		204,043		167,835
Unrestricted funds	15		<u>(54,938)</u>		<u>19,028</u>
TOTAL FUNDS			<u>149,105</u>		<u>186,863</u>

The financial statements were approved by the Trustees on 12/7/17 and signed on their behalf, by:



Andrea Arlidge
Chair of Trust Board

The notes on pages 15 to 25 form part of these financial statements.

**WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash used in operating activities	17	<u>(93,751)</u>	<u>(35,915)</u>
Cash flows from investing activities:			
Investment income received		<u>1,863</u>	<u>2,791</u>
Net cash provided by investing activities		<u>1,863</u>	<u>2,791</u>
Change in cash and cash equivalents in the year		(91,888)	(33,124)
Cash and cash equivalents brought forward		<u>456,012</u>	<u>489,136</u>
Cash and cash equivalents carried forward	18	<u><u>364,124</u></u>	<u><u>456,012</u></u>

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

West of England Sport Trust 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.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in Sterling which is the functional currency of the company.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 INCOME

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

Grant income is recognised once formal confirmation of its issue to the West of England Sport Trust has been received.

Investment income is recognised as the bank notifies the West of England Sport Trust, and is included in the year to which it relates.

Income from sporting activities is recorded on a receivable basis.

1. ACCOUNTING POLICIES (continued)

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	33% straight line
IT equipment	-	100% straight line due to low value purchases and rapid reduction in value

The charity has £12,296 (2016: £12,296) of fixed assets held at nil net book value.

1.7 OPERATING LEASES

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.8 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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

1. ACCOUNTING POLICIES (continued)

1.10 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

The company operates a defined benefit pension scheme for local government staff which is operated by Bath and North East Somerset Council. The benefits of the scheme are governed by the Local Government Pension Scheme Regulations 1997, as amended, and the employer's contributions are set by the Fund Actuary every three years.

1.12 FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Financial instruments includes cash at bank, trade debtors, accrued income from financial instruments (comprising dividends and interest due from investments), trade creditors and accrued expenditure.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Grants	286,710	568,065	854,775	914,489

In 2016, of the total income from donations and legacies, £275,190 was unrestricted and £639,299 was restricted.

WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Core and operational services	51,363	-	51,363	43,896
Sport England	-	-	-	476
NGB projects	-	2,688	2,688	5,665
National organisations	-	15,100	15,100	22,000
	<u>51,363</u>	<u>17,788</u>	<u>69,151</u>	<u>72,037</u>

In 2016, of the total income from charitable activities, £43,896 was unrestricted and £28,141 was restricted.

4. INVESTMENT INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Interest on deposit accounts	1,863	-	1,863	2,791
	<u>1,863</u>	<u>-</u>	<u>1,863</u>	<u>2,791</u>

In 2016, of the total investment income, £2,791 was unrestricted.

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Core and operational services	413,902	-	413,902	260,498
Sport England	-	450,138	450,138	538,843
Volunteering	-	-	-	5,969
NGB projects	-	38,297	38,297	28,704
Grant funding	-	25,140	25,140	79,348
National organisations	-	36,070	36,070	61,275
	<u>413,902</u>	<u>549,645</u>	<u>963,547</u>	<u>974,637</u>

In 2016, of the total expenditure, £260,498 was unrestricted and £714,139 was restricted.

WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

6. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2017 £	Support costs 2017 £	Total 2017 £	Total 2016 £
Core and operational services	298,622	115,280	413,902	260,498
Sport England	261,865	188,273	450,138	538,843
NGB projects	30,961	7,336	38,297	28,704
Grant funding	10,093	15,047	25,140	79,348
National organisations	20,887	15,183	36,070	61,275
Total	<u>622,428</u>	<u>341,119</u>	<u>963,547</u>	<u>968,668</u>

7. DIRECT COSTS

	Core and operational £	Sport England £	NGB projects £	
Delivery costs	17,648	36,874	11,012	
Wages and salaries	177,032	224,991	16,686	
National insurance	40,917	-	1,150	
Pension cost	63,025	-	2,113	
	<u>298,622</u>	<u>261,865</u>	<u>30,961</u>	
	Grant funding £	National org. £	Total 2017 £	Total 2016 £
Delivery costs	9,194	887	75,615	104,164
Wages and salaries	899	20,000	439,608	408,852
National insurance	-	-	42,067	31,595
Pension cost	-	-	65,138	58,313
	<u>10,093</u>	<u>20,887</u>	<u>622,428</u>	<u>602,924</u>

WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

8. SUPPORT COSTS

	Core and operational £	Sport England £	NGB projects £
General management (inc. office and staff expenses)	79,963	4,207	5,461
Marketing and communications	16,349	3,849	-
Grants for delivery	8,629	180,217	1,875
Consultancy	3,379	-	-
Governance	6,960	-	-
	115,280	188,273	7,336
	Grant funding	National org.	Total
	£	£	2017
			£
General management (inc. office and staff expenses)	225	-	89,856
Marketing and communications	612	-	20,810
Grants for delivery	14,210	15,183	220,114
Consultancy	-	-	3,379
Governance	-	-	6,960
	15,047	15,183	341,119
			Total
			2016
			£
			94,446
			10,149
			236,902
			26,846
			3,370

9. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2017 £	2016 £
Independent Examiners' Remuneration	-	2,180
Auditors' remuneration - audit	3,400	-
Auditors' remuneration - other services	1,250	-

During the year, no Trustees received any remuneration (2016: £NIL).

During the year, no Trustees received any benefits in kind (2016: £NIL).

5 Trustees received reimbursement of expenses amounting to £680 in the current year, (2016: 5 Trustees - £1,190).

WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

10. STAFF COSTS

Staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	439,608	408,852
Social security costs	42,067	31,595
Other pension costs	65,138	58,313
	<u>546,813</u>	<u>498,760</u>

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

	2017	2016
	No.	No.
Senior Management Team	3	3
Development officers and administration	13	14
	<u>16</u>	<u>17</u>

The number of higher paid employees was:

	2017	2016
	No.	No.
In the band £60,001 - £70,000	0	1
In the band £70,001 - £80,000	1	0

The total employee benefits of the key management personnel amounted to £82,249 (2016: £80,521).

11. TRUSTEES' INDEMNITY INSURANCE

During the year the charity paid approximately £315 (2016: £315) for Trustee indemnity insurance.

12. DEBTORS

	2017	2016
	£	£
Trade debtors	8,428	1,465
Prepayments and accrued income	1,360	6,739
Grants receivable	26,785	-
	<u>36,573</u>	<u>8,204</u>

WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	61,049	63,121
Other taxation and social security	10,066	9,287
Other creditors	9,348	1,120
Accruals and deferred income	19,129	21,025
	<u>99,592</u>	<u>94,553</u>

Included in accruals and deferred income is deferred income of £12,941 (2016: £4,000) in relation to grants received in advance.

14. FINANCIAL INSTRUMENTS

	2017 £	2016 £
Financial assets measured at amortised cost	<u>35,213</u>	<u>1,465</u>
Financial liabilities measured at amortised cost	<u>(67,566)</u>	<u>(81,266)</u>

Financial assets measured at amortised cost comprise trade debtors and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

15. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
UNRESTRICTED FUNDS				
Wesport Core and Operational	<u>19,028</u>	<u>339,936</u>	<u>(413,902)</u>	<u>(54,938)</u>
RESTRICTED FUNDS				
Sport England (previously Youth Sport, Coach Management, Club Links)	106,105	491,624	(450,135)	147,594
Volunteering	3	-	(3)	-
NGB Projects	45,991	31,535	(38,297)	39,229
Grant Funding	17,476	17,089	(25,140)	9,425
National Organisations (previously DKHT)	(1,740)	45,605	(36,070)	7,795
	<u>167,835</u>	<u>585,853</u>	<u>(549,645)</u>	<u>204,043</u>
Total of funds	<u>186,863</u>	<u>925,789</u>	<u>(963,547)</u>	<u>149,105</u>

**WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

SUMMARY OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
General funds	19,028	339,936	(413,902)	(54,938)
Restricted funds	167,835	585,853	(549,645)	204,043
	<u>186,863</u>	<u>925,789</u>	<u>(963,547)</u>	<u>149,105</u>

RESTRICTED FUNDS

These restricted cost centres receive grant income which in part can be used for officer time. Wesport takes a team approach to delivery (with the exception of specific NGB projects which have their own officers in post) and therefore this capacity money for staffing is transferred to the Core Unrestricted funds to cover the team staff costs required to support the projects.

Sport England

Sport England is a cost centre created to incorporate all direct funding from Sport England. Previously called Youth Sport. Coaching (Coach Management), Satellite Clubs, School Games, DfE Volunteering and Sportivate now included.

Volunteering

Volunteering monies received for volunteer programmes are used specifically for capacity support and delivery of the volunteering plan.

NGB Projects

NGB Projects monies received for NGB projects to be used specifically for the delivery of those projects. For example Hockey and Netball.

Grant Funding

Grant Funding monies received to be used specifically for the grant applied for and awarded.

National Organisations

Includes all funding sources from national organisations that Wesport partners with such as DKHT - provides disadvantaged young people (aged 16-25) with the self-discipline, motivation and confidence they need to enhance their employability and to lead more active lives.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Current assets	137,547	263,150	400,697	464,216
Creditors due within one year	(40,485)	(59,107)	(99,592)	(94,553)
Provisions for liabilities and charges	(152,000)	-	(152,000)	(182,800)
	<u>(54,938)</u>	<u>204,043</u>	<u>149,105</u>	<u>186,863</u>

WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW
FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(37,758)	14,680
Adjustment for:		
Investment income received	(1,863)	(2,791)
(Increase)/decrease in debtors	(28,369)	32,333
Increase/(decrease in creditors)	5,039	(53,137)
Decrease in pension scheme liability	(30,800)	(27,000)
Net cash used in operating activities	(93,751)	(35,915)

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash at bank and in hand	364,124	456,012
	364,124	456,012

19. OPERATING LEASE COMMITMENTS

At 31 March 2017 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2017 £	2016 £
AMOUNTS PAYABLE:		
Within 1 year	8,530	8,530

During the year £17,060 has been recognised in expenditure in relation to operating lease payments (2016: £17,060).

**WEST OF ENGLAND SPORT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

20. PENSION SCHEME DEFICIT

The charity contributes to the Avon Pension Fund administered by Bath and North East Somerset Council on behalf of its employees. The scheme is a defined benefit scheme providing pension and lump sums at retirement based on final salary and length of service now on average salary.

When Wesport became an employer in the Avon Pension Fund, Bath and North East Somerset Council agreed, in respect of staff transferring from themselves to Wesport, to credit Wesport with sufficient assets to make good any deficit relating to past services. Therefore Wesport started life on a fully funded basis.

Factors which might cause a deficit to arise in the future have been discussed. One of these was where an individual joined Wesport on a higher salary, meaning that there was a shortfall in the size of the transfer value and relative to the liability which was being taken on. That factor, combined with (i) the inclusion of some provision for additional longevity and (ii) the Fund's holding of corporate bonds not appreciating at quite the same pace as the liabilities, has resulted in the emergence of a deficit.

The deficit recovery period has been agreed at 10 years from April 2011. The agreed rates for the three years commencing 1 April 2011 were as follows:

2011/12 Future Service 13.8% + £12,300 (paid)
2012/13 Future Service 13.8% + £12,900 (paid)
2013/14 Future Service 13.8% + £13,500 (paid)

Wesport received its pension revaluation on 9 November 2016. The deficit now currently stands at £152,000 to be recovered over four years. The current rates for the four years commencing 1 April 2017 will be as follows:

2017/18 Future Service 19.0% + £37,600
2018/19 Future Service 20.5% + £39,100
2019/20 Future Service 22.1% + £40,500
2020/21* Future Service 22.1% + £42,000

*For 2020/21, contribution rates and deficit payments are subject to the outcome of the 2019 valuation.

21. RELATED PARTY TRANSACTIONS

There are no related party transactions in the year that require disclosure.

22. CHARITY INFORMATION

West of England Sport Trust is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales. The principal office is The University of the West of England, Frenchay Campus, Coldharbour Lane, Bristol, BS16 1QY.

