

COMPANY REGISTRATION NUMBER 3344871

CHARITY REGISTRATION NUMBER 1062281

CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2015

CHALMERS & CO (SW) LIMITED

Chartered Accountants & Registered Auditors

Trading as Chalmers & Co.

6 The Linen Yard

South Street

Crewkerne

Somerset

TA18 8AB

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**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

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**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

LEGAL AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 MARCH 2015

Charity number	1062281
Company registration number	3344871
The board of management and trustees	A Singleton C Saxby M Best J Williams A Cooper N Sale S Jackson S Briggs
Company secretary	S Frackiewicz
Registered office	Henhayes South Street Crewkerne Somerset TA18 7LZ
Auditors	Chalmers & Co (SW) Limited Chartered Accountants & Statutory Auditors Trading as Chalmers & Co. 6 The Linen Yard South Street Crewkerne Somerset TA18 8AB
Bankers	Lloyds TSB Bank PLC 37 Market Square CREWKERNE Somerset
Solicitors	BPL Solicitors Ltd 1st Floor Mansion House Princes Street Yeovil Somerset BA20 1EP

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2015

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown on page 1 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was formed on 3 April 1997 and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 9 May 1997. There are no subsidiary undertakings.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Charities Act 2011, the Companies Act 2006, the SORP 2005 Accounting and Reporting by Charities and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The trustees who served the charity during the year were as follows:

Claire Saxby
Angela Singleton
Mike Best
John Williams
Anthony Cooper
Nicholas Sale
Sandra Jackson
Steve Briggs

In accordance with clause 47 of the Articles of Association, John Williams and Sandra Jackson are due to retire by rotation and offer themselves for re-election at the AGM.

The following organisations can appoint a representative to the board of management: Crewkerne Town Council, South Somerset District Council and ABCD. The board of management may also appoint any member of the company as a general member of the board and their appointment is then voted on at the AGM. The maximum number of trustees (and directors) is 16 of whom no more than 8 may be general members and no more than 8 may be nominated members. Formal trustee training is provided on an ad-hoc basis as required.

Day to day management tasks are delegated to the centre manager, Neil Sturtivant and overseen by the trustees, however all decisions affecting the charity are ultimately decided by the members of the board.

No trustee has or had during the year or at the end of the year any beneficial interest in any material contract with the company, which was or is significant in relation to the company's business.

There is an insurance policy providing liability cover for the directors and officers of the company. The cost of this policy for the year is £778 (2014 £778). This amount is included with other insurance costs shown on page 16.

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each trustee is a member of the company.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

In accordance with the provisions of the Health and Safety at Work Act 1974 the company has issued a written statement of its general policy with regard to health and safety at work of its employees and the organisational arrangements for carrying out that policy. The statement has been brought to the attention of the company's staff.

OBJECTIVES AND ACTIVITIES

The main objective and principal activity of the charity, is the management of the Crewkerne Aqua Centre operating from Henhayes, South Street, Crewkerne, Somerset. The Crewkerne Aqua Centre includes a swimming pool, leisure centre and fitness classes. There have been no significant changes in the objectives or activities of the charity.

When planning the activities for the year, the directors have considered the Charity Commission's general guidance on public benefit and, in particular, the specific guidance for charities for the advancement of health and education. The directors believe the activities set out above clearly demonstrate the charity's commitment to providing an identifiable public benefit and that access to this benefit is not restricted in any way.

The directors have reviewed the company's current trading position and believe that it has sufficient resources and is well placed to manage its business risks successfully despite the current economic outlook. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the accounts.

The trustees are very grateful and extend their thanks to the volunteers who give freely of their time to assist the running of the Centre. During the year volunteers gave approximately 5,545 hours of time free of charge to the charity. The value of this time is not reflected in the Statement of Financial Activities but goes a long way to ensuring that the charity is able to run the Centre at a surplus and to securing the future of the Centre for the community.

ACHIEVEMENTS AND PERFORMANCE

The Aqua Centre continues to be successful and has remained price competitive in the local leisure provision. The trustees are satisfied that the finances of the charity have remained stable.

FUTURE DEVELOPMENTS

The company remains committed to providing a first-class community leisure and health facilities in Crewkerne for the benefit of the town and district. The company will continue to monitor, assess and seek other opportunities which may present themselves, subject to these being commercially viable and in the interests of the community. After eighteen years of trading, the company plans to continue its program of refurbishment and renewals at the Centre.

FINANCIAL REVIEW

Total incoming resources were £645,517 (2014 £626,797), with the majority of income arising from the fitness centre and swimming admission fees as disclosed further in note 13. Total resources expended were £569,766 (2014 £568,554), the major categories of expenditure being staff costs and premises running costs, as disclosed further in note 14.

Net funds therefore increased by £75,751 (2014 £58,243). Cash at bank and in hand at the year-end was £270,684 (2014 £221,013) as disclosed on Page 9.

The grant paid of £19,906 (2014 £19,906) as shown in Note 2 is being funded out of operations, but in

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2015

the medium term has been facilitated by a 10 year loan from South Somerset District Council as disclosed further in Notes 6 and 7. Repayment of this loan began in October 2006.

The reserves at the year end stand at £475,064 of which £445,977 are free reserves and £375 are restricted.

FINANCIAL REVIEW (continued)

The committee's policy on reserves is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments and to provide financial stability and the means for the development of the principal activity. The charity does not aim to hold substantial reserves. The trustees consider the level of reserves shown on page 8 to be sufficient to meet the periodic maintenance of the pool, fitness centre and building and also the replacement and maintenance of machinery.

TAXATION STATUS

The charity is a registered charity and the results of its normal activities are not liable to corporation tax.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and established systems and procedures to minimise those risks and manage them appropriately.

INDEPENDENT AUDITORS

A resolution to reappoint Chalmers and Co (SW) Limited as auditors for the ensuing year and to authorise the trustees to fix their remuneration will be proposed at the annual general meeting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also directors of Crewkerne Leisure Management Limited 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including 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 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 charity will continue in business.

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

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2015

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Registered office:
Henhayes
South Street
Crewkerne
Somerset
TA18 7JJ

Signed by order of the trustees



S FRACKIEWICZ
Charity Secretary

Approved by the trustees on 15 September 2015

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CREWKERNE LEISURE MANAGEMENT LIMITED**

YEAR ENDED 31 MARCH 2015

We have audited the financial statements of Crewkerne Leisure Management Limited for the year ended 31 March 2015 which comprise the Statement of Financial Activities including the Income and Expenditure Account, the Balance Sheet and the related notes on pages 8 to 16. 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 Company's members, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the 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 Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

As more fully explained in the Statement of Trustees' Responsibilities on page 4, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 (APA'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 directors; and the overall presentation of the financial statements.

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 2015 and of its incoming resources, application of resources and surplus 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.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CREWKERNE LEISURE MANAGEMENT LIMITED *(continued)***

YEAR ENDED 31 MARCH 2015

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements;
- the charitable company has not kept adequate accounting records;
- the financial statements are not in agreement with the accounting records and returns;
- we have not received all the information and explanations we require for our audit; or
- certain disclosures of trustees' remuneration specified by law are not made.



CHALMERS & CO (SW) LIMITED
Chartered Accountants & Statutory Auditors

Trading as Chalmers & Co
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

15 September 2015

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING THE INCOME AND EXPENDITURE ACCOUNT**

31 MARCH 2015

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	13	645,069	-	645,069	626,370
Investment income	13	378	-	378	357
Other incoming resources	13	70	-	70	70
TOTAL INCOMING RESOURCES		<u>645,517</u>	<u>-</u>	<u>645,517</u>	<u>626,797</u>
RESOURCES EXPENDED					
Cost of generating funds	14	495,154	-	495,154	480,932
Governance costs	14	4,023	-	4,023	3,815
Other resources expended	14	70,589	-	70,589	83,807
TOTAL RESOURCES EXPENDED		<u>569,766</u>	<u>-</u>	<u>569,766</u>	<u>568,554</u>
NET INCOMING RESOURCES		75,751	-	75,751	58,243
Balance brought forward at 1 April 2014		<u>398,938</u>	<u>375</u>	<u>399,313</u>	<u>341,070</u>
Balance carried forward at 31 March 2015		<u>474,689</u>	<u>375</u>	<u>475,064</u>	<u>399,313</u>

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The notes on pages 10 to 16 form part of these financial statements.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2015

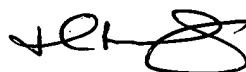
	Note	2015 £	£	2014 £
FIXED ASSETS				
Tangible assets	4		<u>28,712</u>	<u>31,844</u>
CURRENT ASSETS				
Stocks		11,498		9,525
Debtors	5	345,526		354,470
Cash at bank and in hand		<u>270,684</u>		<u>221,013</u>
		627,706		585,008
CREDITORS: Amounts falling due within one year	6	<u>181,356</u>		<u>133,479</u>
NET CURRENT ASSETS			<u>446,352</u>	<u>451,529</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>475,064</u>	<u>483,373</u>
CREDITORS: Amounts falling due after more than one year	7		-	84,060
			<u>475,064</u>	<u>399,313</u>
FUNDS	9			
Restricted			375	375
Unrestricted			<u>474,689</u>	<u>398,938</u>
MEMBERS' FUNDS			<u>475,064</u>	<u>399,313</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the trustees and authorised for issue on 15 September 2015, and are signed on their behalf by:



C SAXBY



M BEST

Company Registration Number: 3344871

The notes on pages 10 to 16 form part of these financial statements.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards, the Charities Act 2011, the Companies Act 2006, the SORP 2005 Accounting and Reporting by Charities and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Incoming resources

The incoming resources shown in the Statement of Financial Activities represents amounts derived from ordinary activities receivable during the year. The charity is not registered for VAT.

Incoming resources are included gross and are accounted for once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability. Incoming resources received in respect of future periods are deferred to that period.

Activities for generating funds include all monies received for swimming and fitness centre admission fees and membership and other sundry sales relating to the principle activities of the charity, for instance the sale of swimming accessories. Monies are included in full in the Statement of Financial Activities when receivable.

Investment income includes bank interest and is included when receivable.

Other incoming resources include all income which cannot be allocated directly to the other income categories.

Grants receivable

All grants receivable are credited to the income and expenditure account as incoming resources. Where a restriction is placed on the use of the grant, the amount of the grant is included in restricted funds.

Resources expended

Resources expended are shown gross and are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and costs are allocated directly to the category to which they relate. Where this allocation is not possible costs are allocated within "other resources expended".

Costs of generating funds include all costs directly relating to the principle activities of the charity including the running costs of the building from which the charity operates and the direct wages costs needed to enable the charity to operate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include the preparation and examination of statutory accounts and legal advice to trustees on governance or constitutional matters.

Other resources expended include all costs which cannot be allocated directly to the other expense categories. All support costs are included within 'other resources expended'.

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

Grants paid

Grants paid of a revenue nature are charged in the period of expenditure. Grants paid of a capital nature, to obtain future benefit for the company, are treated as prepaid expenditure and released to expenditure over the expected benefit period.

Volunteer costs

The charity keeps its wages costs to a minimum by using volunteers for some reception and administrative duties. The deemed cost of the volunteers services has not been calculated and included in the accounts as this would be very time consuming and not considered by the trustees to be cost effective or beneficial to the charity.

Value Added Tax

The charitable company is not registered for VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Restricted Funds

When grants or donations are received by the charity which must be used for a specific purpose, this income is shown as restricted funds and only the expenditure which is in accordance with the purpose of the grant is allocated against these funds.

Unrestricted Funds

General accumulated funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. These funds are used in achieving any of the objectives of the charity as decided by the trustees.

Fixed assets

All fixed assets are initially recorded at cost. Expenditure under £100 is charged to the Statement of Financial Activities in the year of purchase.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property Improvements	- 20 years straight line
Plant & Machinery	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

Taxation

The company is a registered charity. As such the company has obtained confirmation from HM Revenue and Customs that corporation tax is not payable on the surplus generated.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

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.

2. GRANTS PAID

During the year a grant totalling £19,906 (2014 £19,906) was released to the Statement of Financial Activities. A grant, totalling £572,298, was originally paid to the Crewkerne Town Council in the 2005 and 2006 accounting years. A proportion is released annually to this company's accounts over the lease term of the property.

3. OPERATING SURPLUS

Operating surplus is stated after charging:

	2015 £	2014 £
Trustees' emoluments	-	-
Depreciation of owned fixed assets	9,488	10,520
Loss on disposal of fixed assets	-	712
Auditor's fees – audit	3,385	3,295
– other advice	<u>638</u>	<u>520</u>

4. TANGIBLE FIXED ASSETS

	Leasehold Property Improvements £	Plant & Machinery £	Total £
COST			
At 1 April 2014	705	96,264	96,969
Additions	-	6,356	6,356
Disposals	-	-	-
At 31 March 2015	<u>705</u>	<u>102,620</u>	<u>103,325</u>
DEPRECIATION			
At 1 April 2014	315	64,810	65,125
Charge for the year	35	9,453	9,488
On disposals	-	-	-
At 31 March 2015	<u>350</u>	<u>74,263</u>	<u>74,613</u>
NET BOOK VALUE			
At 31 March 2015	<u>355</u>	<u>28,357</u>	<u>28,712</u>
At 31 March 2014	<u>390</u>	<u>31,454</u>	<u>31,844</u>

No property is shown in the Fixed Assets of the Company, as the property from which the Company operates is owned by Crewkerne Town Council. Rent is paid at the agreed rate of £1,200 per annum.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

5. DEBTORS

	2015	2014
	£	£
Trade debtors	4,920	3,450
Prepayments and accrued income	340,606	351,020
	<u>345,526</u>	<u>354,470</u>

The debtors above include the following amounts falling due after more than one year:

	2015	2014
	£	£
Prepayments and accrued income	<u>298,590</u>	<u>318,496</u>

6. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Bank Overdraft	6,958	-
SSDC loan	84,060	60,000
Trade creditors	13,022	7,205
PAYE & NIC	-	4,738
Accruals and deferred income	77,316	61,536
	<u>181,356</u>	<u>133,479</u>

7. CREDITORS: Amounts falling due after more than one year

	2015	2014
	£	£
SSDC loan	<u>-</u>	<u>84,060</u>

8. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2015 the charity had aggregate annual commitments under non-cancellable operating leases as set out below.

	2015	2014
	£	£
Operating leases which expire:		
Within 1 year	<u>1,200</u>	<u>1,200</u>

CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

9. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted Funds	-	375	375
Unrestricted funds	28,712	445,977	474,689
	<u>28,712</u>	<u>446,352</u>	<u>475,064</u>

The restricted fund is made up as follows:

Grant from South Somerset District Council	Cardiac training and equipment	<u>375</u>
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10. RELATED PARTY TRANSACTIONS

During the year the company paid £1,084 to Paperchase Recycling for collection of waste materials to be recycled. Paperchase Recycling is a business of which the son of Mrs A Singleton, a trustee of this charity, is the proprietor. The transactions were undertaken at arm's length and are considered by the trustees to represent best value.

Indemnity insurance is held by the charity in respect of, and on behalf of, the trustees. Premiums paid in the year amount to £778.

No remuneration or expenses have been paid to the trustees during the year.

11. COMPANY LIMITED BY GUARANTEE

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2015 the company had 35 members and the total amount guaranteed is therefore £35.

12. STAFF COSTS

	2015 £	2014 £
Wages and salaries	280,532	264,823
Social security costs	15,821	17,074
	<u>296,353</u>	<u>281,897</u>

The average number of employees in the year, many of whom are part time, was 25 (2014 - 28). No employees earned in excess of £60,000.

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

13. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total 2015 £	Total 2014 £
Activities for generating funds				
Admission fees and sundry sales	471,480	-	471,480	447,565
Direct debit membership fees	173,589	-	173,589	178,805
	<u>645,069</u>	<u>-</u>	<u>645,069</u>	<u>626,370</u>
 Investment income				
Bank interest receivable	378	-	378	357
	<u>378</u>	<u>-</u>	<u>378</u>	<u>357</u>
 Other incoming resources				
Membership fees	70	-	70	70
Grants receivable	-	-	-	-
	<u>70</u>	<u>-</u>	<u>70</u>	<u>70</u>
	<u>645,517</u>	<u>-</u>	<u>645,517</u>	<u>626,797</u>

Incoming resources of £64,500 have been deferred in the year (2014 £50,071). This represents the amount of swim card income and junior swim lesson income received in advance. £50,071 has been released into the income and expenditure account this year from previous years deferred income (2014 £56,581)

**CREWKERNE LEISURE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

14. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Total 2015 £	Total 2014 £
Cost of generating funds				
Purchases	27,043	-	27,043	24,135
Studio classes	26,152	-	26,152	23,727
Grants paid	19,906	-	19,906	19,906
Light, heat and power	74,395	-	74,395	64,667
Water rates	12,987	-	12,987	12,947
Rent	1,200	-	1,200	1,200
Direct wages and NIC	252,220	-	252,220	230,737
Hire of plant and machinery	9,164	-	9,164	4,708
Insurance	7,124	-	7,124	9,429
Repairs and maintenance	46,615	-	46,615	72,891
Employee travel and subsistence	101	-	101	3
Equipment renewals	4,022	-	4,022	3,613
Staff training	4,618	-	4,618	4,796
Staff uniforms	517	-	517	508
Subscriptions	5,551	-	5,551	4,343
Advertising	3,052	-	3,052	3,322
Promotional costs	487	-	487	-
	<u>495,154</u>	<u>-</u>	<u>495,154</u>	<u>480,932</u>
Governance costs				
Audit fees	4,023	-	4,023	3,815
Other resources expended				
Administrative wages and NIC	44,133	-	44,133	51,160
Telephone	1,836	-	1,836	2,038
Stationery, printing and postage	5,926	-	5,926	7,121
Canteen costs	243	-	243	302
Sundry expenses	(129)	-	(129)	248
Bank charges	94	-	94	62
Legal and professional costs	2,242	-	2,242	2,110
Accountancy fees	1,056	-	1,056	1,044
Depreciation	9,488	-	9,488	10,520
Loss on disposal of assets	-	-	-	712
Interest on loan	5,700	-	5,700	8,490
	<u>70,589</u>	<u>-</u>	<u>70,589</u>	<u>83,807</u>
	<u>569,766</u>	<u>-</u>	<u>569,766</u>	<u>568,554</u>