Company registration number 1161937 (England and Wales)

# Splash Community Trust

## Annual report and financial statements

## For the year ended 30 November 2025

# Splash Community Trust

## Legal and administrative information

| | | |
|---|---|---|
| **Trustees** | Ann Parry | |
| | John Roberts | |
| | Stella Matthews | |
| | Clare Dunn | (Appointed 21 October 2025) |
| | Katie Witherden | (Appointed 29 September 2025) |
| | Kathleen Goodchild | |
| | Anne Evans | |
| **Country of incorporation** | United Kingdom (England and Wales) | 1161937 |
| **Charity registration** | England and Wales | |
| **Registered office** | Plas Madoc Leisure Centre Plas Madoc<br>Acrefair<br>Wrexham<br>Wales<br>LL14 3HL | |
| **Auditor** | DJH Liverpool Limited<br>Pacific Chambers<br>11-13 Victoria S<br>Liverpool<br>Merseyside<br>L2 5QQ | |

# Splash Community Trust

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# Splash Community Trust

## Trustees' report (including directors' report)

## For the year ended 30 November 2025

The Trustees present their annual report and financial statements for the year ended 30 November 2025.

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 governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

**Objectives and activities**

Public Benefit

To provide community and recreational facilities for the people of Wrexham County Borough and the surrounding areas. To create a Centre where people can meet and develop, enhancing their physical and mental wellbeing.

To offer employment and volunteering opportunities for local people, making a vital contribution to the local community, which includes areas of deprivation.

To ensure that the Leisure Centre is maintained for the benefit of future generations.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

**Achievements and performance**

*Significant activities and achievements against objectives*

**Grant Funding received**

**Shared Prosperity Fund** – Following the successful application for SPF funding that enabled us to install solar panels, to install insulation to the outer walls in the sports hall and stage area and an upgraded energy efficient heat exchange system in the pool hall. These improvements were a crucial part of our sustainability work as energy bill escalated.

In 24/25 we successfully applied for further SPF funding which enabled the Trust to convert two areas of the building , both were converted into Community Meeting Rooms, our commitment is to work with local organisations and charities.

In 25/26 we were again successful and received SPF funding to install an Ultraviolet Water Treatment system which has made a significant difference to the quality of our pool water.

**Sports Wales Funding** enabled us to replace obsolete heating, the new energy efficient has allowed us to heat many areas now, including the spots hall, aqua lounge and the café.

**Community Work**

The Community Hub services continue to grow and our current programme includes,

Communities for Work, Monday - Coleg Cambria, Tuesday & Wednesday, Digital Skills, Maths & English - Adult Learning Wales, Tuesday & Wednesday - Sewing Skills - Groundwork - CAB & Foodbank, ThursdayAutism c:\autism Advice, Friday - Checkpoint (Police mediation) The weekly Luncheon Club, Monday in Term time but has to be booked.

**Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

*Reserves policy*

The charity's aim is to hold reserves at a minimum level sufficient to cover 3 months worth of working capital cost. As at 30th November 2025 the charity held £279,229 at the bank, of which £191,359 relates to unrestricted funds.

**Structure, governance and management**
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| Ann Parry | |
| John Roberts | |
| Amanda Staffer | (Resigned 28 May 2026) |
| Stella Matthews | |
| Clare Dunn | (Appointed 21 October 2025) |
| Katie Witherden | (Appointed 29 September 2025) |
| Kathleen Goodchild | |
| Anne Evans | |

**Recruitment and appointment of trustees**
The Directors/Trustees ensure that the needs of our Community Trust are met by the diversity of skills elected to the Board, which we would like to see strengthen.
None of the Trustees has any beneficial interest in the company. All the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.
The company's current policy concerning the payment of trade creditors is to follow the CBI;s Prompt Payers Code. The company's current policy concerning the payment of Trade creditors is to:
Settle the terms of payment with suppliers when agreeing the terms of each transaction, ensure that suppliers are made aware of the terms of payments by inclusion of the relevant terms in contracts; and pay in accordance with the company's contractual and other legal obligations.
Trade creditors of the company at the yearend were equivalent to 48 days purchases, based on the average daily amount invoiced by suppliers during the year.

**Statement of Trustees' responsibilities**
The Trustees, who are also the directors of Splash Community Trust for the purpose 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Trustees' report (including directors' report) (continued)

## For the year ended 30 November 2025

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditor**

In accordance with the company's articles, a resolution proposing that DJH Liverpool Limited be reappointed as auditor of the company will be put at a General Meeting.

**Concerns for the trust**

The increase in energy bills hit us hard and still causes concern, we have an ongoing disagreement with our current supplier, who have increased the VAT on our energy bill from 5% charity status to 20% + Climate levy. Employer's National Insurance contributions were another increase and although we work hard to keep our prices affordable, all these issues impact the Trust.

The Trustees' report was approved by the Board of Trustees.

Stella Matthews
**Trustee**

Date: 21st August 26

# Splash Community Trust

## Independent auditor's report

## To the Trustees of Splash Community Trust

### Opinion

We have audited the financial statements of Splash Community Trust (the 'charity') for the year ended 30 November 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2025 and of its incoming resources and application of resources, 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.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Review of provisions in ration to potential liabilities.
- Depreciation – we carried out a review and recalculation of depreciation to assess its appropriateness for inclusion within the financial statements.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Challenging assumptions and judgements made by management in its significant accounting estimate in particular:

- Depreciation - we carried out a review and recalculation of depreciation to assess its appropriateness for inclusion within the financial statements.
- Accruals and Prepayments - we reviewed a sample of accruals and prepayments in the year to determine that these were applied correctly.
- Tax Provision - we carried out a review of the tax computations and ensured it was applied correctly.
- Bad Debt Provision - we reviewed the bad debt provision and bad debts provided for and ensured that the bad debt policy was applied consistently.
- Identifying and testing journals entries, in particular any journal entries posted with unusual account combinations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## Independent auditor's report (continued)

## To the Trustees of Splash Community Trust

M. Forshaw.

**Michael Forshaw FCA (Senior Statutory Auditor)**
For and on behalf of DJH Liverpool Limited, Statutory Auditor
Chartered Accountants
Pacific Chambers
11-13 Victoria S
Liverpool
Merseyside
L2 5QQ
Date: 21/08/2026.

DJH Liverpool Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# Splash Community Trust

## Statement of financial activities
**(Including income and expenditure account)**

## For the year ended 30 November 2025

| Current financial year | Notes | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | **3** | 10,973 | 9,631 | 20,604 | 504,665 |
| Charitable activities | **4** | 1,040,433 | - | 1,040,433 | 966,712 |
| **Total income** | | 1,051,406 | 9,631 | 1,061,037 | 1,471,377 |
| **Expenditure on:** | | | | | |
| Raising funds | **5** | 143,384 | - | 143,384 | 138,793 |
| Charitable activities | **6** | 1,045,993 | 8,205 | 1,054,198 | 992,786 |
| **Total expenditure** | | 1,189,377 | 8,205 | 1,197,582 | 1,131,579 |
| **Net income/(expenditure) and movement in funds** | | (137,971) | 1,426 | (136,545) | 339,798 |
| **Reconciliation of funds:** | | | | | |
| Fund balances at 1 December 2024 | | 647,091 | 86,444 | 733,535 | 393,737 |
| **Fund balances at 30 November 2025** | | 509,120 | 87,870 | 596,990 | 733,535 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# Splash Community Trust

## Statement of financial activities (continued)
**(Including income and expenditure account)**

## For the year ended 30 November 2025

| Prior financial year | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|
| **Income from:** | | | | |
| Donations and legacies | **3** | 504,665 | - | 504,665 |
| Charitable activities | **4** | 966,712 | - | 966,712 |
| **Total income** | | 1,471,377 | - | 1,471,377 |
| **Expenditure on:** | | | | |
| Raising funds | **5** | 138,793 | - | 138,793 |
| Charitable activities | **6** | 888,330 | 104,456 | 992,786 |
| **Total expenditure** | | 1,027,123 | 104,456 | 1,131,579 |
| **Net income/(expenditure) and movement in funds** | | 444,254 | (104,456) | 339,798 |
| **Reconciliation of funds:** | | | | |
| Fund balances at 1 December 2023 | | 202,837 | 190,900 | 393,737 |
| **Fund balances at 30 November 2024** | | 647,091 | 86,444 | 733,535 |

# Splash Community Trust

## Statement of financial position

## As at 30 November 2025

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **12** | | 428,110 | | 502,785 |
| **Current assets** | | | | | |
| Stocks | **13** | 7,085 | | 8,036 | |
| Debtors | **14** | 9,086 | | 13,527 | |
| Cash at bank and in hand | | 279,229 | | 289,379 | |
| | | 295,400 | | 310,942 | |
| **Creditors: amounts falling due within one year** | **16** | (63,780) | | (70,266) | |
| **Net current assets** | | | 231,620 | | 240,676 |
| **Total assets less current liabilities** | | | 659,730 | | 743,461 |
| **Creditors: amounts falling due after more than one year** | **17** | | - | | (9,926) |
| Provision for other liabilities | **18** | | (62,740) | | - |
| **Net assets** | | | 596,990 | | 733,535 |
| **The funds of the charity** | | | | | |
| Restricted income funds | **20** | | 87,870 | | 86,444 |
| Unrestricted funds | **21** | | 509,120 | | 647,091 |
| | | | 596,990 | | 733,535 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 21st Aug 26

Stella Matthews
**Trustee**

# Splash Community Trust

## Statement of cash flows

## For the year ended 30 November 2025

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | **25** | | 7,499 | | 478,642 |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (7,017) | | (503,575) | |
| **Net cash used in investing activities** | | | (7,017) | | (503,575) |
| **Financing activities** | | | | | |
| Repayment of bank loans | | (10,340) | | (20,796) | |
| **Net cash used in financing activities** | | | (10,340) | | (20,796) |
| **Net decrease in cash and cash equivalents** | | | (9,858) | | (45,729) |
| Cash and cash equivalents at beginning of year | | | 285,405 | | 331,134 |
| **Cash and cash equivalents at end of year** | | | 275,547 | | 285,405 |
| **Relating to:** | | | | | |
| Cash at bank and in hand | | | 279,229 | | 289,379 |
| Bank overdrafts included in creditors payable within one year | | | (3,682) | | (3,974) |

### 1 Accounting policies

**Charity information**

Splash Community Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Plas Madoc Leisure Centre Plas Madoc, Acrefair, Wrexham, LL14 3HL, Wales.

### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from charitable activities is included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1 Accounting policies** **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Other income including the hire of facilities, is recognised in the period it is receivables to the extent that the Charity has provided the goods and services.

**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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Leasehold improvements to property | Over the life of the lease |
| Plant and equipment | 20% reducing balance |
| Fixtures and fittings | 20% reducing balance |
| Computers | 20% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Any input VAT on capital asset purchases which is not reclaimed in the year is added to the net cost if the asset and capitalised.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

**1 Accounting policies** **(Continued)**

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.11 Provisions**

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

### 1 Accounting policies (Continued)

**1.12 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following are considered to be the key sources of estimation uncertainty:

Provisions – Determining the level of provisions required involves judgement and estimation regarding the likelihood of an obligation arising and the expected cost of settlement. The final outcome of matters giving rise to provisions may differ from the amounts provided in the financial statements.

### 3 Income from donations and legacies

| | Unrestricted funds 2025 | Restricted funds 2025 | Total 2025 | Unrestricted funds 2024 | Restricted funds 2024 | Total 2024 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Donations and gifts | 10,973 | - | 10,973 | 10,479 | - | 10,479 |
| Grants | - | 9,631 | 9,631 | 494,186 | - | 494,186 |
| | 10,973 | 9,631 | 20,604 | 504,665 | - | 504,665 |

## 4 Income from charitable activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| **Total funds** | | |
| Swim admissions & reception sales | 427,708 | 390,958 |
| Membership fees | 247,923 | 240,567 |
| Cafe sales | 116,708 | 104,932 |
| Facility hire | 240,066 | 220,566 |
| Other income | 8,028 | 9,689 |
| | 1,040,433 | 966,712 |

## 5 Expenditure on raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| **Fundraising and publicity** | | |
| Instructor costs | 48,239 | 38,723 |
| Cafe goods for resale | 47,934 | 38,281 |
| Reception goods for resale | 17,877 | 19,643 |
| Pool costs | 23,828 | 32,363 |
| Other fundraising costs | 4,555 | 4,144 |
| Staff costs | - | 5,993 |
| | 142,433 | 139,147 |
| **Trading costs** | | |
| Other trading activities | - | (354) |
| **Investment management** | 951 | - |
| Total costs | 143,384 | 138,793 |

## 6 Expenditure on charitable activities

| | Charitable activities 2025 | Charitable activities 2024 |
|---|---|---|
| | £ | £ |
| **Direct costs** | | |
| Staff costs | 530,439 | 492,686 |
| Depreciation and impairment | 81,693 | 98,921 |
| Hire of plant and machinery | 5,264 | 5,405 |
| Water rates | 28,789 | 27,655 |
| Insurance | 39,469 | 37,058 |
| Light and heat | 124,116 | 202,215 |
| Telephone | 3,615 | 3,757 |
| Post and stationery | 1,789 | 4,811 |
| Sundries | 303 | 916 |
| Repairs and renewals | 41,221 | 23,278 |
| Training | 2,394 | 4,057 |
| Household and cleaning | 15,843 | 12,392 |
| Computer costs | 5,637 | 7,317 |
| Clothing and workwear | 1,447 | 1,645 |
| Irrecoverable VAT | 116,441 | 23,585 |
| Legal fees | 44,384 | 33,732 |
| Other charitable expenditure | 4,354 | 4,485 |
| | 1,047,198 | 983,915 |
| **Share of support and governance costs (see note 7)** | | |
| Governance | 7,000 | 8,871 |
| | 1,054,198 | 992,786 |
| **Analysis by fund** | | |
| Unrestricted funds | 1,045,993 | 888,330 |
| Restricted funds | 8,205 | 104,456 |
| | 1,054,198 | 992,786 |

## 7 Support costs allocated to activities

| | Charitable activities 2025 | Total 2024 |
|---|---|---|
| | £ | £ |
| Governance | 7,000 | 8,871 |

**8 Net movement in funds**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the audit of the charity's financial statements | 14,000 | 15,371 |
| Depreciation of owned tangible fixed assets | 81,693 | 98,921 |

**9 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**10 Employees**

The average monthly number of employees during the year was:

| | 2025 Number | 2024 Number |
|---|---|---|
| Full-time | 11 | 12 |
| Part-time | 37 | 37 |
| Total | 48 | 49 |

| Employment costs | 2025 £ | 2024 £ |
|---|---|---|
| Wages and salaries | 477,883 | 466,837 |
| Social security costs | 37,004 | 25,849 |
| Other pension costs | 15,552 | 5,993 |
| | 530,439 | 498,679 |

There were no employees whose annual remuneration was more than £60,000.

**Remuneration of key management personnel**

**11 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 12 Tangible fixed assets

| | Leasehold improvements to property | Plant and equipment | Fixtures and fittings | Computers | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Cost** | | | | | |
| At 1 December 2024 | 144,038 | 353,258 | 236,706 | 4,582 | 738,584 |
| Additions | - | - | 4,648 | 2,371 | 7,019 |
| At 30 November 2025 | 144,038 | 353,258 | 241,354 | 6,953 | 745,603 |
| **Depreciation and impairment** | | | | | |
| At 1 December 2024 | 13,891 | 72,350 | 146,448 | 3,111 | 235,800 |
| Depreciation charged in the year | 5,762 | 56,182 | 18,981 | 768 | 81,693 |
| At 30 November 2025 | 19,653 | 128,532 | 165,429 | 3,879 | 317,493 |
| **Carrying amount** | | | | | |
| At 30 November 2025 | 124,385 | 224,726 | 75,925 | 3,074 | 428,110 |
| At 30 November 2024 | 130,147 | 280,910 | 90,257 | 1,471 | 502,785 |

## 13 Stocks

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Raw materials and consumables | 7,085 | 8,036 |

## 14 Debtors

| | 2025 | 2024 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 7,480 | 8,418 |
| Prepayments and accrued income | 1,606 | 5,109 |
| | 9,086 | 13,527 |

## 15 Loans and overdrafts

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Bank overdrafts | 3,682 | 3,974 |
| Bank loans | 9,646 | 19,986 |
| | 13,328 | 23,960 |
| Payable within one year | 13,328 | 14,034 |
| Payable after one year | - | 9,926 |

## 16 Creditors: amounts falling due within one year

| | Notes | 2025 | 2024 |
|---|---|---|---|
| | | £ | £ |
| Bank loans and overdrafts | 15 | 13,328 | 14,034 |
| Other taxation and social security | | 6,203 | 4,507 |
| Trade creditors | | 18,770 | 25,112 |
| Accruals and deferred income | | 25,479 | 26,613 |
| | | 63,780 | 70,266 |

## 17 Creditors: amounts falling due after more than one year

| | Notes | 2025 | 2024 |
|---|---|---|---|
| | | £ | £ |
| Bank loans | 15 | - | 9,926 |

## 18 Provision in respect of liabilities

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| VAT Dispute | 62,740 | - |

**Movements on provisions:**

| | VAT Dispute |
|---|---|
| | £ |
| At 1 December 2024 and 30 November 2025 | 62,740 |

(Continued)

## 18 Provision in respect of liabilities

| | 2025 | 2024 |
|---|---|---|

The provision relates to a historic VAT dispute. The balance represents managements best estimate of probable outflow required to settle the obligation following discussions with HMRC and other relevant parties. The timing of resolution remains uncertain as a formal payment plan has not yet been finalised. The provision is expected to be settled within the next 12 to 24 months. Due to the inherent uncertainty associated with tax disputes, the final outcome may differ from the amount provided.

## 19 Retirement benefit schemes

| Defined contribution schemes | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Charge to profit or loss in respect of defined contribution schemes | 15,552 | 5,993 |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

## 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 December 2024<br>£ | Incoming resources<br>£ | Resources expended<br>£ | At 30 November 2025<br>£ |
|---|---|---|---|---|
| Covid Support Hub | 23,092 | - | (3,775) | 19,317 |
| Food Poverty Initiative | 63,352 | - | (4,430) | 58,922 |
| Gogledd Cymru Actif Innovation Fund | - | 9,631 | - | 9,631 |
| | 86,444 | 9,631 | (8,205) | 87,870 |

**Previous year:**

| | At 1 December 2023<br>£ | Incoming resources<br>£ | Resources expended<br>£ | At 30 November 2024<br>£ |
|---|---|---|---|---|
| | 190,900 | - | (104,456) | 86,444 |

## 21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 December 2024 | Incoming resources | Resources expended | At 30 November 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | 647,091 | 1,051,406 | (1,189,377) | 509,120 |

| Previous year: | At 1 December 2023 | Incoming resources | Resources expended | At 30 November 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | 202,837 | 1,471,377 | (1,027,123) | 647,091 |

## 22 Analysis of net assets between funds

| | Unrestricted funds 2025 | Restricted funds 2025 | Total 2025 |
|---|---|---|---|
| | £ | £ | £ |
| **At 30 November 2025:** | | | |
| Tangible assets | 340,240 | 87,870 | 428,110 |
| Current assets/(liabilities) | 231,620 | - | 231,620 |
| Provisions | (62,740) | - | (62,740) |
| | 509,120 | 87,870 | 596,990 |

| | Unrestricted funds 2024 | Restricted funds 2024 | Total 2024 |
|---|---|---|---|
| | £ | £ | £ |
| **At 30 November 2024:** | | | |
| Tangible assets | 502,785 | - | 502,785 |
| Current assets/(liabilities) | 154,232 | 86,444 | 240,676 |
| Long term liabilities | (9,926) | - | (9,926) |
| | 647,091 | 86,444 | 733,535 |

### 23 Events after the reporting date

Subsequent to the reporting date, Splash Community Trust entered into negotiations to potentially extend the lease of the property located Plas Madoc Leisure Centre, Llangollen Rd, Acrefair, Wrexham LL14 3HL. No binding agreement existed at the reporting date. As negotiations remain ongoing, no adjustment has been made to the financial statements as at 30th November 2025.

### 24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

### 25 Cash generated from operations

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| (Deficit)/surplus for the year | (136,545) | 339,798 |
| **Adjustments for:** | | |
| Depreciation and impairment of tangible fixed assets | 81,693 | 98,921 |
| **Movements in working capital:** | | |
| Decrease/(increase) in stocks | 951 | (1,286) |
| Decrease in debtors | 4,441 | 32,623 |
| (Decrease)/increase in creditors | (5,781) | 8,586 |
| (Decrease) in provisions | 62,740 | - |
| **Cash generated from operations** | 7,499 | 478,642 |

### 26 Analysis of changes in net funds

| | At 1 December 2024 | Cash flows | At 30 November 2025 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 289,379 | (10,150) | 279,229 |
| Bank overdrafts | (3,974) | 292 | (3,682) |
| | 285,405 | (9,858) | 275,547 |
| Loans falling due within one year | (10,060) | 414 | (9,646) |
| Loans falling due after more than one year | (9,926) | 9,926 | - |
| | 265,419 | 482 | 265,901 |