WINSCOMBE COMMUNITY ASSOCIATION

ACCOUNTS

YEAR TO 30th APRIL 2026

reg. charity no. 1186290

Trustees:

Janet O'Brien
Irene Threasher
Ian Vibert
Mandy Turner
Michael Turner
Caryn Richie
Jayne Smith
Annette Clements
Rob Ireland
Nicky Ireland

WINSCOMBE COMMUNITY ASSOCIATION

ACCOUNTS

YEAR TO 30th APRIL 2026

YEAR ENDED 30 APRIL 2026

I report on the accounts of the Association for the year ended 30 April 2026, which are set out on pages 2 to 10.

Respective responsibilities of trustees examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirements of section 145 of the Charities Act 2011 do not apply. It is my responsibility to state, on the basis of the procedures specified in the general directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiners report

My examination was carried out in accordance with the general direction given by the Charity Commissioners. An examination includes a review of the accounting records presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter came to my attention:

(1) which gave me reasonable cause to believe that in any material respect the requirements

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

4 Valley House Courtyard Union Street Cheddar BS27 3NS	Jane Hall Independent Examiner
	Registered Charity No 1186290

WINSCOMBE COMMUNITY ASSOCIATION

Treasurer Report

YEAR TO 30th APRIL 2026

Objectives and activities:

As a reminder our objectives under our constitution are to:

Promote the benefit of the inhabitants of Winscombe & Sandford and the neighbourhood. Associate with volunteer organisations, local authorities and inhabitants to advance education and to provide facilities in the interest of social welfare for recreation and leisure time occupation. Manage and maintain a Community Centre for activities promoted by the Association and its constituent bodies.

This has been a momentous year for the charity. We now have a new Community building and thanks must go to all those (past and present) who have given so much to make this happen; as well as all our many funders ; individuals, charities, foundations and Local and District Council. Of course there are always teething problems with any new build and we are slowly working through these, but fundamentally we are open for business and it is inspiring already to be seeing so many new groups and individuals that have started using the Centre

Finances

Turning to the WiNSpace project, accounts show that over the last 2 years, we received c£2.0M for the project; £1.4M grants and awards, £130k donations, £200k headmaster house and £270k loans. Of this, all but all but £42k has been spent, this is shown as restricted cash on the balance sheet.

The 2025 accounts have been restaated to correctly account for the expenditure on the new building. Therefore, at 30th April 2026 the balance sheet includes a Tangible fixed asset of £1.9M for the building and associated fixtures and fittings. This is shown on page 9 of the accounts, along with the expected useful life of each asset type. The trustees have decided to start depreciating these assets from 1 May 2026.

A decsision has been made to simplify the balance sheet. Therefore, there are now two funds; the General Fund for business as usual and the WiNSpace Fund which is directly attributable to the new fixed asset. The depreciation of the new asset will be charged to the WiNSpace Fund in future years.

At the year end, we have £137k cash, £42k of which is restricted and may only be spent on WiNSpace. The remaining £95k is adequate for business as usual and any "rainy day" requirements.

The balance sheet also has c£270k in loans. These loans are split between within 1 year and greater than 1 year. Full details of the loans and expected repayment schedule are shown on page 10.

Looking at normal business, rental income held up well during the build, but inevitably there was some disruption with rents falling slightly to just under £35,000. A fantastic effort by the fundraising team meant that despite no "Village Show" , our income from events held strong at just under £7k. In total (ignoring WiNSpace), our income was £9,469 ahead of expenditure compared with just over £10,000 the previous year.

Ongoing, we are budgeting for year 2026/27 to be broadly breakeven and early signs are looking on track for this.

Structure, governance and management

We thank Mark Payne and Ian Vibrant for their time as a Trustee, with Mark having stepped down a couple of months ago and Ian at the AGM. We are keen to expand our team, either as a Trustee, member of the facilities team or events and fundraising; there are opportunities for all.

Summary

In summary, the finances of the WCA remain in a sound position. With the new build virtually complete this is a great time of opportunity; we have the building now it is for us all to ensure it delivers for our community.

Finally, a special thank you to Jane Hall , for her advice on the accounts and their examination. I also propose her, subject to AGM approval, as independent examiner for next year.

Amanda Turner, Treasurer

WINSCOMBE COMMUNITY ASSOCIATION

INCOME & EXPENDITURE ACCOUNT

YEAR TO 30th APRIL 2025

		2026		2025 (restated)	
		£		£	
INCOME					
Rents Received		34,844		37,223	
Fund Raising		6,940		5,666	
Other		52		185	
Donations	(see note 1)	37,396		93,155	
Other grants		2,545		605	
WiNSpace grants/awards	(see note 1)	412,495		949,813	
Interest Received		1,746		1,749	
Sale headmaster house(part payment)		64,849		131,616	
		560,867		**1,220,012**	
EXPENDITURE					
Repairs & Maintenance		150		1,232	
Running costs		20,720		17,634	
Housekeeping & Bookings		14,216		14,218	
Miscellaneous Expenses		527		1,564	
Loan servicing	(see below)	7,412		0	
Other Grant expenditure		1,045		605	
		44,070		**35,253**	
Fund Allocation		**516,797**		**1,184,759**	
Income to WiNSpace Fund	(see note 1)	507,328		1,174,584	
Income to General Fund	(see note 2)	9,469		10,175	
		516,797		**1,184,759**	

Loan servicing is interest only. Repayment of principal is charged on the balance sheet (see page 10)

WINSCOMBE COMMUNITY ASSOCIATION

BALANCE SHEET

YEAR TO 30th APRIL 2026

		2026			2025 (restated)	
		£	£		£	£
FIXED ASSETS						
Tangible Assets (old)	(see Note 5)		35,000			**35,000**
Tangible Assets(new)	(see Note 5)		1,917,037			-
TOTAL FIXED ASSETS			**1,952,037**			**35,000**
CURRENT ASSETS						
Debtors (restricted)	(see note1	-			356,283	
Building Under Construction		-			676,508	
Bank Account (restricted)		42,286			141,793	
Bank account (unrestricted)	(*see below)	95,075			95,911	
		137,361			**1,270,495**	
CURRENT LIABILITIES						
Defibrillator Fund		262			404	
Other Creditors		-			1,131	
Loans due within 1 Year	(see note 5)	4,206			-	
		4,468			**1,535**	
NET CURRENT ASSETS			**132,893**			**1,268,960**
LIABILITIES DUE> 1 YEAR						
Loans			**264,173**			-
NET ASSETS	(see note 4)		**1,820,757**			**1,303,960**
FINANCED BY:						
General Funds						
Balance brought forward		65,411			55,236	
Increase/decrease for Year		9,469			10,175	
Balance Carried Forward			**74,880**			**65,411**
WiNSpace Fund						
Balance brought forward		1,238,549			63,965	
Increase/decrease for Year		507,328			1,174,584	
Balance Carried Forward			**1,745,877**			**1,238,549**
			1,820,757			**1,303,960**

*£50,000 and £15,000 of the unrestricted cash have been designated as an operational and project reserve respectively.

WINSCOMBE COMMUNITY ASSOCIATION
WiNSpace
INCOME & EXPENDITURE ACCOUNT (note 1)

YEAR TO 30th APRIL 2026

	2026 £		2025 (restated) £	
INCOME				
Donations	37,396		93,155	
Grants/Awards	412,495		949,813	
Sale HMH	64,849		131,616	
	514,740		**1,174,584**	
EXPENDITURE				
Loan servicing (see note page 10)	7,412		-	
	7,412		**-**	
EXCESS OF INCOME FOR YEAR	**507,328**		**1,174,584**	

WINSCOMBE COMMUNITY ASSOCIATION
General Fund (Note 2)

YEAR TO 30th APRIL 2026

	2026	2025 (restated)
INCOME	£	£
Rents Received	34,844	37,223
Fund Raising	6,940	5,666
Other	52	185
Other grants (non-Winspace)	2,545	605
Interest Received	1,746	1,749
Income	**46,127**	**45,428**
EXPENDITURE		
Repairs & Maintenance	150	1,232
Running costs	20,720	17,634
Housekeeping & Bookings	14,216	14,218
Miscellaneous Expenses	527	1,564
Other grant expenditure	1,045	605
Outgo	**36,658**	**35,253**
Net Income	**9,469**	**10,175**

WINSCOMBE COMMUNITY ASSOCIATION

Details on Income and Expenditure of

RESTRICTED FUNDS during year (note 3)

WiNSpace

	Balance unspent b/f	Income in year	Total	Expenditure In year	Balance remaining
PROVIDER	**£**	£		£	£
Grant					
Thatcher Foundation	25,000	25,000	50,000	50,000	0
Bristol Airport	12,000	0	12,000	12,000	0
Comm Ownership Fund	0	0	0	0	0
Lottery	0	0	0	0	0
Quartet	0	0	0	0	0
WestonGarfield	30,000	0	30,000	30,000	0
S106 (Redrow)	0	257,823	257,823	257,823	0
Parish Council Grant	248,914	999	249,913	249,913	0
enovert		50,000	50,000	50,000	0
clarks		15,000	15,000	15,000	0
sports england		14,681	14,681	14,681	0
quartet express		2,000	2,000	2,000	0
quartet wessex water		2,000	2,000	0	2,000
Bernard Sunley		30,000	30,000	30,000	0
UKSFPF (governement)		14,992	14,992	14,992	0
Grant Total	**315,914**	**412,495**	**728,409**	**726,409**	**2,000**
Other Donations	50,547	37,396	87,943	47,656	40,286
Loans* (see note below)		270,000	270,000	270,000	0
Sale HMH	131,615	64,849	196,464	196,464	0
TOTAL	**498,076**	**784,740**	**1,282,816**	**1,240,529**	**42,286**

* The loans are included in the above schedule for completeness. They are not however, included in the income and expenditure account, rather being accounted for as creditors on the balance sheet.

We sincerely thank all our Sponsors,Grant Providers and Donors for their generosity in supporting the WiNSpace project. More details on our sponsors can be found on our website https://winscombeca.org.uk/

WINSCOMBE COMMUNITY ASSOCIATION

Tangible Assets

NOTES TO THE ACCOUNTS (note 4)

YEAR ENDED 30th APRIL 2026

	Freehold	kitchen fit out	Fixtures & Fittings	Total
	£	£	£	£
COST				
At 1 May 2025	35,000	0	25,350	60,350
Additions	1,836,302	40,000	40,735	1,917,037
At 30 April 2026	**1,871,302**	**40,000**	**66,085**	**1,977,387**
DEPRECIATION				
At 1 May 2025	0	0	25,350	25,350
Depreciation charge	0	0	0	0
At 30 April 2026	**0**	**0**	**25,350**	**25,350**
NET BOOK VALUE				
At 1 May 2025	35,000	0	0	35,000
At 30 April 2026	**1,871,302**	**40,000**	**40,735**	**1,952,037**

Assets are being depreciated from 1 May 2026 on a straight line basis over the following periods:
Freehold - over 50 years
Kitchen fit -out over 15 years
Fixtures & Fittings - over 7 years

WINSCOMBE COMMUNITY ASSOCIATION

Loans

NOTES TO THE ACCOUNTS (note 5)

YEAR ENDED 30th APRIL 2026

	PC loan £	Solar Loan £	Total £
Amount of Loan			
At 1 May 2025	0	0	0
Additions	250,000	20,000	270,000
At 30 April 2026	**250,000**	**20,000**	**270,000**
Principal Repaid			
At 1 May 2025	0	0	0
Repayments	1,621	0	1,621
At 30 April 2026	**1,621**	**0**	**1,621**
Loan Outstanding			
At 1 May 2025	0	0	0
At 30 April 2026	**248,379**	**20,000**	**268,379**
Principal due within 1 year	3,206	1,000	4,206
Principal due after 1 year or more	245,173	19,000	264,173
Total	**248,379**	**20,000**	**268,379**

The PC (Parish Council) Loan is being paid over a period of 30 years from 27/11/2025 in half yearly equal instalments. Instalments include interest and principal with the split set out in the loan agreement.
The Solar loan (Burnham & Weston Energy) is paid over a period of up to 20 years, with the rate of payment based on solar savings. £1000 is an estimate of the annual payment of principal and will be adjusted retrospectively at each year end.