

Wotton-under-Edge Swimming Pool Limited

WOTTON-UNDER-EDGE SWIMMING POOL LIMITED

Trustees Annual Report and Financial Statements

For the year to 31st October 2013

Company Registration Number 7520152

Charity Registration Number 1142912

Reference and Administrative Details

Status

Wotton-under-Edge Swimming Pool Limited is a company limited by guarantee (registration number 7520152) and is granted charitable status by the Charity Commission under number 1142912.

Trustees

The directors of the charitable company ('the charity') are its trustees for the purposes of the charity law and throughout this report are collectively referred to as the trustees.

The company was formed on 7th February 2011 and the trustees who served during the period were as follows:

Alan George, Chair (Appointed 16 January 2012)

John Buist, Company Secretary (Appointed 16 January 2012)

Tony Parry (Appointed 16 January 2012)

Gill Sinkinson (Appointed 16 January 2012)

Jon Toy (Appointed 16 January 2012 and resigned 14 January 2013)

Stewart Watt (Appointed 16 January 2012 and re-appointed 14 January 2013)

Marilyn Phillips (Appointed 14 January 2013)

The trustees were appointed at the Annual General Meetings of the Company. The Company's articles require a third of the trustees to retire every year. John Buist and Tony Parry have indicated that they will be resigning at the Annual General Meeting in January 2014.

Wotton-under-Edge Swimming Pool Limited

Other trustees can be co-opted by the trustees during the year but they are required to resign at the Annual General Meeting – there were no co-opted trustees during the year.

No trustee or connected person may buy goods or services from the charity on terms preferential to those applicable to other members of the public, or sell goods or services to the charity or receive remuneration, or receive any other financial benefit from the charity. Financial benefit means a benefit direct or indirect, which is either money or has a monetary value.

Registered Office

The Council Office, Civic Centre, 2 Gloucester Street, Wotton-under-Edge Gloucestershire, GL12 7DN.

The charity is not owned or controlled by the Council but by agreement, it uses the Council office for its formal correspondence.

Independent Examiner

Mr Richard Leyshon FCA, 18 Meadows-Sweet Drive, St Mellons, Cardiff, CF3 0RD

Bankers

Lloyds TSB, Rowcroft, Stroud Branch, Gloucestershire, GL5 3BD.

Solicitors

During its set-up and early trading months, the Company/Charity benefited from the *pro-bono* services of the University of the West of England Legal faculty.

Background

During 2010 Stroud District Council gave notice that they were unable to continue their role with Wotton pool and that they intended to hand back responsibility for the facility to the site owners: Wotton Town Council. Rather than let the pool close, Wotton Swimming Pool Club working with the town council investigated the possibility of running the pool themselves. They used their various skills and expertise to examine the existing state of the pool, the costs of running a pool, and the level of energy and enthusiasm within the town to put in the effort to take on the challenge.

The pool condition survey revealed a few urgent maintenance issues, and some which, if left unacknowledged, could grow into much more serious problems. This survey along with the preparation of a feasibility study and outline business case looked into the costs of maintenance, staffing, utilities, chemicals etc. and the likely level of income through public swimming. It led to the calculation of a recurring funding gap of £28 000 being required to run the pool for each season.

Wotton Town Council organised a parish poll and Wotton Swimming Club led a 'vote yes' campaign where Wotton tax payers were asked if they would pay an extra 25p a week (per Band D household) on their council tax, in order to fund the pool. This referendum on 21st October 2010 saw an overwhelming 1082 vote in favour and 102 against. The Town Council supported this proposal.

Wotton-under-Edge Swimming Pool Limited was set up on 7th February 2011 as the body responsible for taking on the management of the pool and on 1st April 2011 its directors signed a 25 year lease with Wotton Town Council and also agreed a 3 year initial Service Level Agreement for the provision of a grant linked to the availability of the pool to the public.

The pool re-opened to great acclaim on 30 April 2011, 50 years on from its original opening ceremony in 1961.

Formal recognition by the Charity Commission of charitable status was given on 18 July 2011. This means that the charity is required to report annually to the members and file an annual report and accounts with the Charity Commission in a prescribed format. This is the third such report

Structure, Governance and Management

Membership Anyone 16 or over is welcome to apply to become a member of the charity. The liability of members is limited to £1, being the amount that each member undertakes to contribute to the assets of the charity in the event that it is wound up.

Trustee induction and training The trustees plan to further develop a programme for the induction and training of any new trustees who will be appointed at the third Annual General Meeting in 2014.

Governance The charity is run and managed by the trustees who are volunteers supported by a wider group of volunteers. During the summer months when the pool was operational, salaried pool managers were appointed by the trustees.

The trustees met regularly with the other volunteers and the pool managers (when in post) to ensure that the charity met its objects, operated the pool safely and was compliant with all relevant legislation.

Risk Management The trustees have assessed the major risks to which the charity is exposed especially in respect of maintaining the safety of pool users, employees and volunteers. In addition, the trustees have considered the other operational and financial risks to the charity and where appropriate taken out insurance cover. As part of this process a set of operational procedures has been produced together with other necessary policy statements. Alan George is the director specifically designated to monitor and report on risk management.

Public Benefit The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the commission.

Objectives and Activities

Objects of the charity. The registered purpose of the charity with the Charity Commission is:

To promote, for the benefit of the inhabitants of Wotton-under-Edge and the surrounding area, the provision of facilities for the recreation or other leisure time occupation of individuals who have a need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic interests. Or for the public at large in the interests of social welfare and with the object of improving the condition of life of such inhabitants.

In plain English, our objective is to run and develop the open-air swimming pool in Symn Lane, Wotton-under-Edge for the benefit of the whole community and ensure it continues to be available in the future.

Review of the main aims and achievements in the year

Chair's report

I am very pleased to report that we have enjoyed a successful season, and again I am grateful for the support I have seen coming to the pool from dozens of kindly and generous people giving their time, money, effort and skills to help with the running and the development of the facility. We have also enjoyed the benefit of a core of dedicated and professional employees providing the operational support needed to run the pool day-to-day.

There was another major improvement to the site facilities this year. The old, damaged and awkward-to-negotiate concrete surface outside the enclosure was broken out and replaced with smooth concrete. This is easier for people with limited ability to walk around. At the same time improvements were made to the surface water and shower system drainage and the pool water circulation system was modified to enable the connection of thermal solar panels to supplement the pool heating system. At the end of the season we began to install a set of solar panels that had been donated to the pool three years ago.

Another aspect of the pool that I found particularly pleasing was the broadening of the demographic of users this year. As well as the afternoon open sessions (usually enjoyed by youngsters) and the lane sessions in the evenings (enjoyed by all ages) we have emphasised our availability for the less represented members of the community. We have continued with the Parent and Child session and introduced an 'Adult General Swim' for those who wish to avoid having excitable children around and find the lane swimming too dedicated and demanding for their style of swimming. In addition we have had extraordinary and unexpected success with 'Ladies Therapeutic' sessions run voluntarily by two qualified physiotherapists. Ladies who are naturally reserved about getting into a public pool, and wish to address a mobility or recuperation situation have attended in large numbers. I am very pleased indeed that we have been able to offer this service.

Training has developed too. We are putting additional effort into training and testing our supervisors and the swimming lessons and Lifeguard training has continued.

As with previous years we have hosted a public meeting at the end of the season to inform and consult the public of Wotton who pay for the facility to be run by us.

There are more details of our achievements below

And finally I am pleased to recall that we had a good warm summer this year and this has resulted in a larger number of swims and a better experience for swimmers and operators alike.

So, once again it has been a real pleasure to be involved and, assuming a successful outcome to agreeing a Service Level Agreement with the Town Council (more details below), I am looking forward to the pool continuing this success next season.

Alan George

Highlights of the season

Availability and Use

- Overall use of the pool was estimated to have increased by 23% overall on the previous year (10% in 2012) with adult swims up 48% and children's swims up 8%
- The pool was open every day, as advertised
- About 7700 (6300 in 2012) swims were taken during public sessions this summer - about 50 per day on average (44 a day in 2012)
- In addition there were school swimming sessions for Bluecoat School, British School, Katherine Lady Berkeley School - as last year - and new this season, Kingswood School and Hawkesbury School
- There were also 58 private party bookings (66 in 2012) - the fall due in part to the Triathlon Club moving to a larger all weather pool
- Entry prices were maintained at the levels charged in 2011: £2:50 adult, £1:50 for children, £50 for an hour's hire
- The average income of a swim rose to £1.76 (£1:74 in 2012) because of the higher proportion of adult swims

Lifeguard training and Swimming Lessons

- There were swimming lessons for children run in the summer Involving local children
- The pool is registered as an approved training centre with the Royal Life Saving Society and ran refresher training for lifeguards as well as a course for new lifeguards – with 8 successful graduates (12 in 2012)

Facility Improvements

- The major upgrade was to the pool surrounds outside the enclosure - the old concrete was replaced
- At the same time the services beneath the concrete were upgraded to improve drainage and electrical supply
- Spectator seating was repaired and upgraded
- Ex-service thermal solar panels that had been donated by EDF Energy in Gloucester were installed towards the end of the season
- Art work from local Katherine Lady Berkeley School was hung within the enclosure following an art competition organised by the school.
- The fence by the external ramp was decorated
- Water temperature was maintained at a consistent 27C – 29C

Community Involvement and Volunteers

- The Wotton triathlon was run again with proceeds this year going towards the pool funds.
- The pool benefited from the dedication of volunteer lifeguards and gate keepers who provided 460 hours (210 hours in 2012). In monetary value, this would have cost the pool an estimated £3,300 (£1,450 in 2012) if these volunteer hours were not available.
- Working parties helped to get the pool ready for opening with several days of work carried out to tidy the site, cut back vegetation and plant flower tubs with donated plants
- Volunteers also gave their professional skills for payroll, electrical work, web design, plumbing, carpentry, accounting and in many other areas too

Governance

- The Wotton-under-Edge Swimming Pool Ltd has settled into a more normal pattern following its Annual General Meeting in January and further general meetings with the public at the start and end of the season
- An active Membership has been maintained with the energy and commitment across the community to the new charity

Staffing

- Four highly professional and committed part-time Pool Managers provided the day-to day management throughout the season and rose to the challenge of working with the trustees to establish a safe and friendly atmosphere at the pool
- 24 paid lifeguards (18 in 2011) were employed for varying hours during the summer – many of them local young people. Their efforts were much appreciated and it provided many of them with valuable experience and confidence as well as their wages

Fund Raising

- A group of enthusiastic volunteers helped with the organisation of the Wotton Triathlon and the participants helped raise £2,317 including recovered gift aid – the charity has been using Virgin Giving for the administration of the donations in this area
- The charity benefited from the continued regular commitment from the Wotton Town Council of £28,000 under the Service Level Agreement which expires on 31 March 2014. The trustees are in discussions with the Town Council and hope to sign a new Service Level Agreement before 31 March 2014.
- The volunteers also ran a very successful tombola and town hall teas events which collectively raised a further £882 as well as raising the profile of the pool with non-swimmers and swimmers alike

Future development plans

The aims in the coming years include the following:

- Repair and repaint the boundary fence and the changing rooms externally
- Renew the sand within the filter vessel
- The development of a site-wide plan incorporating longer term green energy options
- Renew the service level agreement with Wotton Town Council to secure the medium term funding of the charity
- Continue the development of the pool as a training facility

Financial Review

It has been another good season for the charity– with another year of high levels of maintenance expenditure leading to a significant improvement in the facility – although there has of course been a corresponding fall in the level of reserves by £10,348. As a result we have finished the period holding fund balances of £11,207 - down from £21,555 in 2012. This was planned by the trustees as a way of using up the various funds raised in recent years to upgrade the pool.

The planned high level of spending on maintenance in 2012 (£24,692) and 2013 (£ 22,877) cannot continue into the future without further new fundraising. The current retained funds will be needed to provide working capital but also provide some reserve for unexpected costs or poor weather affecting income.

Donation income has driven the higher level of maintenance spending in recent years but this has fallen significantly in the last year to only £3,344 in 2013 compared to £9,655 in 2012 and £23,829 in 2011. However, provided the trustees can successfully renew the service level agreement with Wotton Town Council, they anticipate they will be able to spend some £10,000 a year on the maintenance and that this will allow the facility to be maintained at a reasonable standard for the medium term..

Under the current arrangement, the charity receives £6,000 from Wotton Town Council in respect of site improvements following an application by the charity under the terms of the Service Level Agreement. The continued support of the residents through the Wotton Town Council grant is crucial both for one-off work but also for routine running costs.

The level of income from public swimming and private party hire went up - helped by the weather. The pool also saw the consolidation of new income sources in 2012 continuing in 2013 : swimming lessons for children, the training of lifeguards as well as offering some refreshments for sale. These activities brought correspondingly higher costs for trainers, management and lifeguards etc. – but more importantly they significantly increased the service offered to the community.

Investment Policy for Surplus Funds

The charity holds its funds within its bank account. If interest rates become available and surplus funds are identified, it will seek to hold funds on deposit at the bank. Current levels of funds are not anticipated to be maintained due to the winter spending on the upgrade programme.

Reserves Policy

As our experience develops we will continue to review the reasonable level of reserves to be able to:

- Carry out repairs and maintenance during the closed season and further the other developments identified in this report
- Withstand adverse financial conditions either in terms of falling receipts from swimmers because of a bad summer or donations running at a lower level

At this stage of the charity's development we continue to actively monitor these issues.

John Buist

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulation

The trustees are required to prepare Financial Statements for each accounting period in accordance with United Kingdom Generally Accepted Accounting Practice (UK Accounting Standards and applicable law). The Financial Statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for the period. In preparing these Financial Statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- 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 charity and enable them to ensure that the Financial Statements comply with the Companies Act 1985 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.

Registered Office

Signed by Order of the Trustees

The Council Offices

Civic Centre

2 Gloucester Street

Wotton-under-edge

Gloucestershire GL12 7DN

Alan George (Chair of Trustees)

Date: 15 December 2013

Independent examiner's report to the trustees of Wotton-under-Edge Swimming Pool Limited Charitable Company

I report on the accounts of the company for the period ended 31 October 2013, which are set out on pages 16 to 24.

Respective responsibilities of trustees and examiner. The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act) and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report. My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement. In connection with my examination, no matter has come to my attention:

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 44(1)(a) of the 2005 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006, section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations; and
- which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

Richard Leyshon, FCA

Date.....

18 Meadows-Sweet Drive, St Mellons, Cardiff, CF3 0RD

Director's Statement

The notes on pages 19 to 24 form part of these financial statements

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 relating to the audit of the financial statements for the period by virtue of section 249A (1), and that no member or members have requested an audit pursuant to section 249B(2) of the same Act.

The Directors acknowledge their responsibilities for:

- i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its income and expenditure for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the trustees on 15th December 2013 and are signed on their behalf by:

Alan George
Chairman

John Buist
Company Secretary

Statement of Financial Activities including Income and Expenditure account for the year to 31 October 2013

		<u>2013</u>	<u>2013</u>	<u>2013</u>	<u>2012</u>	<u>2012</u>	<u>2012</u>
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Incoming resources							
Incoming resources from generated funds: <i>Voluntary income:</i>							
Donations and Grants	2	3,344	0	3,344	9,655	0	9,655
Incoming resources from charitable activities:							
Pool income	3	46,151	6,000	52,151	43,881	6,000	49,881
Total incoming resources		49,495	6000	55,495	53,536	6,000	59,536
Resources expended							
Charitable activities	4	57,167	6,000	63,167	56,446	6,000	62,446
Governance costs	5	2,676	0	2,676	2,834	0	2,834
Total resources expended		59,843	6,000	65,843	59,280	6,000	65,280
Net incoming resources and net movement in funds		-10,348	0	-10,348	-5,744	0	-5,744
Reconciliation of funds							
Total funds brought forward		21,555	0	21,555	27,299	0	27,299
Total Funds Carried forward		11,207	0	11,207	21,555	0	21,555

Balance Sheet as at 31 October

		2013	2012
		£	£
Current Assets			
Cash at Bank		12,591	19,313
Debtors	6	0	3,612
Creditors falling due within 1 Year	7	-1,384	- 1,370
		<hr/>	<hr/>
Net Assets		<u>11,207</u>	<u>21,555</u>
Unrestricted Funds	8		
Designated funds		1,259	14,792
General funds		<u>9,948</u>	<u>6,763</u>
		11,207	21,555
Restricted Funds	8	0	0
		<hr/>	<hr/>
Fund balances		<u>11,207</u>	<u>21,555</u>

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

NOTES to the FINANCIAL STATEMENTS

Note 1 Accounting Policies

- a) The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 1985, applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005
- b) Income from donations and grants is included in incoming resources where these are receivable except as follows:
 - i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
 - ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.
- c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- d) 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:
 - i) Buildings 5 %
 - ii) Fixtures and Fittings 20%
 - iii) Equipment 20%Assets purchased during the year are not depreciated in that year.
- e) Rentals applicable to operating lease agreements where substantially all of the benefit and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.
- f) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- g) Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

INCOME

Note 2 Donations and Grants

	2013	2013	2013	2012	2012	2012
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Donations						
Wotton Swimming Club	0	0	0	7,341	0	7,341
Triathlon	2,317	0	2,317	0	0	0
Other	145	0	145	1,065	0	1,065
Tombola, Town Hall teas	882	0	882	0	0	0
Swim the Channel	0	0	0	1,249	0	1,249
	3,344	0	3,344	9,655	0	9,655

Incoming Resources from Activities

Note 3 Incoming Resources from Activities to further the Charity's objects

	2013	2013	2013	2012	2012	2012
	£	£	£	£	£	£
Pool Income						
Grants and Contracts - Wotton Town Council	22,000	6,000	28,000	22,000	6,000	28,000
Swimming Pool - Public swimming and private hire	16,679	0	16,679	14,662	0	14,662
Swimming Pool Hire - Schools	3,340	0	3,340	2,524	0	2,524
Swimming Lessons and lifeguard training	2,814	0	2,814	3,587	0	3,587
Refreshments and other sales	1,318	0	1,318	1,108	0	1,108
	46,151	6,000	52,151	43,881	6,000	49,881

EXPENDITURE

**Note 4 Total Resources
expended - Charitable activities**

	2013	2013	2013	2012	2012	2012
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Lifeguards	10,107	0	10,107	9,873	0	9,873
Site Managers	12,414	0	12,414	12,200	0	12,200
Instructors and Training	4,822	0	4,822	4,940	0	4,940
Rates	0	0	0	-449	0	-449
Water	1,568	0	1,568	1,641	0	1,641
Electricity	4,742	0	4,742	4,019	0	4,019
Pool Chemicals	3,385	0	3,385	2,779	0	2,779
Marketing (Toys, signs, T-shirts, adverts)	1,377	0	1,377	1,223	0	1,223
Miscellaneous costs	646	0	646	430	0	430
Telephone	548	0	548	419	0	419
Maintenance	16,877	6,000	22,877	18,692	6,000	24,692
Catering and costs of other sales	681	0	681	679	0	679
	57,167	6,000	63,167	56,446	6,000	62,446

Note 5 Governance costs

	2013	2013	2013	2012	2012	2012
	£	£	£	£	£	£
Insurance and CRB Fees	2,326	0	2,326	2,484	0	2,484
Independent Examiner's fee	350	0	350	350	0	350
	2,676	0	2,676	2,834	0	2,834

Note 6 Debtors

	2013	2012
	£	£
Trade Debtors	0	3,500
Prepayments	0	112
	<u>0</u>	<u>3,612</u>

Note 7 Creditors : Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	0	0
Accruals	1,384	1,370
	<u>1,384</u>	<u>1,370</u>

Note 8 Movement in funds	Incoming Resources	Outgoing Resources	At 31 Oct 2013	Incoming Resources	Outgoing Resources	At 31 Oct 2012
Restricted funds:	£	£	£	£	£	£
Maintenance, repairs and upgrades	6,000	-6,000	0	6,000	-6,000	0
Total Restricted funds	6,000	-6,000	0	6,000	-6,000	0
Unrestricted funds:						
Designated fabric fund	3,344	-16,877	1,259	9,655	-18,692	14,792
General fund	46,151	-42,966	9,948	43,881	-40,588	6,763
Total unrestricted funds	49,495	-59,843	11,207	53,536	-59,280	21,555
Total funds	55,495	- 65,843	11,207	59,536	-65,280	21,555

Purpose of restricted funds

There was a specific donation from Wotton Town Council of £6,000 to support the programme of upgrade work (£6,000 in 2012)

Purpose of Designated Funds

The trustees have designated donations received for use on the fabric of the changing rooms and the site generally to address backlog maintenance.

Note 9 Staff Costs and numbers

The charity employed 3 pool managers during the period April to September. Lifeguards were also employed on a sessional basis. There were no staff employed at the beginning or the end of the accounting period.

Note 10 Taxation

The charity is exempt from corporation tax on its charitable activities.

Note 11 Tangible Fixed Assets

There were no fixed assets purchased during the period

Note 12 Trustees expenses

The trustees do not receive any remuneration. Five trustees received the following total reimbursement for expenses incurred on behalf of Wotton-under-Edge Swimming Pool Limited: Maintenance £971, Marketing and Equipment £534 and Retail and Catering £682, Governance £13.

Note 13 Company Limited by Guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

Note 14 Commitments under lease

On 1st April 2011 the directors signed a 25 year lease with Wotton Town Council for the swimming pool site on Symn Lane and also agreed an initial 3 year Service Level Agreement.

The lease is for a nominal annual rent of £1 and requires the Wotton-under-Edge Swimming Pool Limited to insure, maintain and use the premises as a swimming pool.

Under the Service Level Agreement, the charity receives a grant of up to £28,000 for the provision of the facility to the public. £6,000 of the grant is only released on production of accounts to the Council demonstrating the need for the funds to support revenue costs. If the £6,000 funds are not released for revenue costs, then they may still be made available to the charity for the improvement of the fabric of the site on the provision of an application for the funds by the charity to the Council.

