

Wotton-under-Edge Swimming Pool Limited

WOTTON-UNDER-EDGE SWIMMING POOL LIMITED

Trustees Annual Report and Financial Statements For the year to 31st October 2018

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

Alan George, Chair (Founding Director, appointed 16 January 2012 and 5 January 2015)

John Buist, Company Secretary (Founding Director, appointed 16 January 2012 and 6 January 2014 and 9 January 2017)

Tony Parry (Founding Director, appointed 16 January 2012 and 6 January 2014 and 9 January 2017, retired 8 January 2018)

Gill Sinkinson (Appointed 16 January 2012 and 5 January 2015, retired 8 January 2018)

Stewart Watt (Appointed 16 January 2012 and re-appointed 14 January 2013 and 4 January 2016, until 19th May 2018)

Marilyn Phillips (Appointed 14 January 2013 and re-appointed 4 January 2016)

Karen Butter (co-opted 23 June 2017 and appointed 8 January 2018)

Jon Toy - appointed 8 January 2018)

Nick Hunt – co-opted 16 June 2018

The trustees are appointed at the Annual General Meetings of the Company. The Company's articles require a third of the trustees to retire every year. Stewart Watt sadly died in office and so one other trustee is required to retire at the January 2019 AGM. Alan George has indicated that he will be resigning at the Annual General Meeting in January 2019 and be available for re-election.

Other trustees can be co-opted by the trustees during the year but they are required to resign at the Annual General Meeting – Nick Hunt was co-opted as a trustee during the year and will also therefore resign at the Annual General Meeting in January 2019.

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.

Wotton-under-Edge Swimming Pool Limited

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 of 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 and maintain 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, 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 25year lease with Wotton Town Council and also agreed an initial 3 year Service Level Agreement for

the provision of a grant linked to the availability of the pool to the public. (This agreement has subsequently been renewed for a further term through to March 2025.)

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.

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 Annual General Meeting.

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 meets its objects, operates the pool safely and complies 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.

The Wotton-under-Edge Swimming Pool Ltd has established a pattern of meetings with its members and the public including its Annual General Meeting (January) and further general meetings at the end of the season (November) and meetings with volunteers and managers at other times.

An active Membership has been maintained with the energy and commitment across the community.

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 we have had a very successful season but it has been overshadowed by the death of Stewart Watt, a long-term trustee of the pool and a very long-term supporter of it. Along with many other good works I recall his involvement with the pool spanned about four decades. We shall both miss him and appreciate his efforts for a long time to come.

It has been a record season for attendance and improvements. 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. And I am delighted that we were able to retain the services of the core management team who have gone from strength to strength delivering the service that is so widely appreciated by the townsfolk of Wotton and the surrounding area.

This year there were some major changes to the governing body as Tony Parry and Gill Sinkinson retired from the board of trustees and were replaced by Karen Butter (previously co-opted, then elected at the AGM) and Jon Toy, a previous Trustee: also elected. And having lost Stewart we were pleased to co-opt and welcome Nick Hunt in his stead. Those having left the board are thanked for their prodigious efforts shaping and running the organisation as we know it. I am personally very grateful for their contributions.

This season had two major elements: the spectacularly hot and gorgeous summer weather at the beginning of the season and the major developments made to the pool infrastructure.

The hot weather really added to the appeal of an open-air swim and more people took advantage of it than any previous summer. This assertion is based on the number of public and lane swims (figures that we regularly monitor). But also, we had over a hundred private bookings and the usual tranche of swimming lessons and school use. We also increased the number of adult general swims and parent&child swimming sessions.

This level of demand is a clear indication of the attractiveness of the pool this summer, but it is also a testament to the staff who supervised the swimmers and those who organised the level of supervision cover needed.

With regard to developments: this was the first season where we were able to offer the social area in the veranda at the south end of the site with the splendid views over the Severn Vale. Unsurprisingly, this has been an attractive amenity for the customers and it is in regular use -- it is just a gorgeous place to be in the evening sun: I would recommend it to anyone! Also, we were able to invest the Summerfield Trust and other generously-donated money into building the thermal solar water heating system on the changing room roof. Coupled with the spell of uniformly hot weather it has been very effective at collecting the free energy coming from the sun. But it has also had its drawbacks – the PVC glazing bars we used to retain the polycarbonate surface layer unfortunately melted in the heat and had to be replaced with aluminium bars. This activity is now complete and the system is structurally secure, but it has incurred additional costs and effort. And, on the upside, in future years, a large amount of energy should be harvested so that both the electricity bill should be reduced and our ethical energy position has been strongly reinforced.

Another very useful, and poignant, development is the installation of ‘Stew’s Steps’ in recognition of the contribution that Stewart Watt made to the pool. There was a collection in his memory and the money was spent on a set of removable easy-going steps that allows the less able to enter the pool more easily. They have been a great success.

Also, on the topic of developments, we have decided to defer the refurbishment of the interior of the changing rooms (that was originally planned for this winter) to allow us to prioritise the work with Sport England to tile the interior of the pool tank. This is seen as a priority to improve the swimming experience and to eliminate the need for arduous preparation and repainting of the pool tank every couple of years. There are a number of steps to be taken before this money and the work are secure, but this is the objective for this closed season.

Continuing with previous successful experience the pool was ready in advance of the swimming season and it was used to train the cadre of lifeguards. While this is a significant contribution to the social, educational and personal development we provide to Wotton youth, we only secured 4 people to take the course. Nevertheless, our training investment in previous years paid off and we were able to man the very busy year with previously-qualified staff. We are taking steps to improve the uptake of this course

As with previous years we arranged a public meeting to inform and consult the public of Wotton who pay through their council tax for us to run the facility. And we have continued to operate in accord with the keynotes we defined for the facility, namely: safe, high quality, indefinitely ongoing, low maintenance, community enterprise and fun for all.

So once again it has been a pleasure to be involved. I am very grateful for the help and professionalism that people have provided and look forward to the pool continuing its success next season.

Alan George

Highlights of the season

Availability and Use

The pool was open every day for a 155 day season, as advertised, from 14th April to 16th September. (Compared to 149 days in the 2017 season from 22th April to 17th September). (Some individual sessions were lost on two days until high chlorine levels were reduced)

Entry prices were maintained at the 2017 level of £3.00 for adults, £2.00 for children, £55 for an hour's hire

About 7600 swims were taken during public sessions this summer (6,600 in 2017) – an overall increase of 16% on 2017 with the average swims per day rising from 44 in 2017 to 49 in 2018

The rise was higher in adults (18%) than children (14%) and the average income per swim was £2.27 (2017: £2.29) – leading to an overall increase in income of 15% to £17,473 on public swimming sessions – the highest since the charity took over the pool

The public swimming sessions included separate sessions for families, lane swimming, adults, parents and babies, ladies therapeutic

Swimming sessions for schools were ahead of recent years at £5,760 (£5,400 in 2017) - Bluecoat School, British School, Kingswood School and Hawkesbury School all continued to use the pool

There were 104 private party bookings (85 in 2017) with income up at £6,518 (£4,641.85 in 2017) – several bookings this year were for over 1 hour

Water temperature was maintained at a consistent 27C – 29C although rising above this during the testing for the solar panels!

The cleanliness of the changing rooms was maintained with a pre-season deep clean and a weekly cleaning contract

Water used in 2018 was 608 cubic meters, up from 492 cubic meters in 2017 ie a 24% increase

Electricity use in 2018 was 52,732 kWh, up from 51,082 kWh in 2017 ie a 3% increase – the new solar panels installed and tested this year will impact next year and support the use of green energy

Lifeguard training and Swimming Lessons

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 4 successful graduates (10 in 2017)

There were swimming lessons for children run in the summer involving 52 individuals (89 children in 2017)

Income from training and lessons fell to £3,195 (£3,597 in 2017)

Facility Improvements

Further improvements were made to the site during the year including:

Installation of solar panels on the changing room roof with pumps and control systems (£16,952)

Replacement of decayed and damaged fencing and repairs to boundary walls (£6,569)

Pool tank redecoration (£2,741)

Mechanical and engineering work including a water filter, repairs to retractable pool roof and other costs (£2,054)

Decking and balustrades for the new veranda to enhance pool parties (£1,928)

Stew's Steps – new easy access but removable steps to improve access to the pool (£1,350)

Community Involvement and Volunteers

The pool benefited from the dedication of volunteer lifeguards and gate keepers who provided 365 hours (316 hours in 2017). In monetary value, this would have cost the pool an estimated £3,100 (£2,500 in 2017) if these volunteer hours were not available.

As usual, working parties helped to get the pool ready for opening with several days of work carried out to tidy the site, cut back vegetation, plant flower tubs. Volunteers also gave their professional skills for payroll, cashiering, electrical work, web design, plumbing, carpentry, accounting and in many other areas too.

There was also specific volunteer effort in delivering the project to install the new solar panels on the changing room roof and bringing them into operational use.

Overall, apart from the gatekeeping hours, volunteers put in 1164 hours (486 skilled ,505 administrative and 174 labouring) compared to 1,151 hours in 2017.If these hours were costed at a conservative average of £20 an hour, this would equate to a contribution to the pool of £23,000

Staffing

Three 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

13 paid lifeguards (24 in 2017) were employed for varying hours during the summer – all 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

8 paid swimming instructors were employed this year (10 in 2017) many of whom were young and local to the area

Fund Raising

Wotton Triathlon was again organised by the local triathlon volunteers on behalf of the Pool with receipts of £3,175 (and taking the cumulative total over the years to £16,000) - the charity uses Virgin Giving for the administration of the donations and gift aid recovery where appropriate

Summerfield Trust provided £8,600 towards the costs of the solar panel project

Enovert Trust (formerly Cory Environmental Trust) awarded a grant totalling £3,817 (net of a 10% required contribution by WSP Ltd - as required under the terms of the award under their Landfill Communities Fund linked to the Landfill Tax system).

Funds raised in memory of Stewart Watt totalled £1,886 with most of this being used to cover the costs of Stew's Steps

Other local contributions came in from Kingswood Parish Council (£1,500), Heaven of the South mountain bikers (£250), Sisterhood Wotton United Church (£200)

Cake makers rose to the occasion by providing cakes for the regular provision of cakes at the poolside – these funds are now included alongside other refreshments as pool income. The Swimming Gala was a great success with a lot of fun had by all and provided a net income of £81

The charity benefited from the continued regular commitment from the Wotton Town Council of £28,000 under the Service Level Agreement which is secured through to 2025 – a great support when seeking grants and planning further improvements

Future development plans

The next phases in the site redevelopment plan include:

- Complete tiling of the pool tank with the support of Sport England – planned for the 2019 season
- Internal refurbishment of the changing rooms and creation of a new internal reception kiosk – currently planned for winter 2019
- Landscaping of the area beyond the new veranda to provide safe access and enhance the enjoyment of the pool site

We will continue to work on these improvements in a phased way to avoid disrupting the swimming season and make progress as funds allow as well as relying on the availability of appropriate volunteers

Grant applications to Sport England have been well supported and as required under their conditions, qualified advisers have been appointed to support both the formal tendering process and oversee and sign off the work on the tiling of the pool tank. Kendall Kingscott have kindly agreed to provide these professional services to the pool on a pro bono basis.

Financial Review

- It has been an exciting year with the regular operation of the pool again continuing successfully alongside the significant financial commitments arising from the site renovation projects. In the year, over £32,000 was spent on site maintenance and upgrades (£51,000 in 2017)

- This was possible because of the continued high level of grant and donation income at £20,000 (£41,000 in 2017) – particularly £8,600 from Summerfield Trust and £3,800 from Enover Trust - but also various smaller amounts from local well-wishers of £7,400 as detailed above. The Pool will continue to seek further grant income to support its improvement programme
- The level of income on the regular activities of the pool rose to £62,000 from £57,000 due in part due to the increase in activity at the gate and in part due to the increased bookings from private hire. This extra income has provided support for the increased hours for new timetabled sessions, private hire as well as the higher hourly pay rates for all the staff groups
- There was a small increase in non-pay costs other than maintenance. There were higher costs for electricity driven by price increases and higher insurance premiums linked to higher cover for the improved changing rooms. These increases were offset by savings on consolidating the water and drainage contract. The Pool continues to actively manage its cost base
- Overall, a small deficit of £1,237 is reported in the year (a £423 surplus was reported in 2017) and so the reserves were broadly maintained at £30,796 (£32,033 in 2017) which is important to manage the financial commitments arising from large upgrade contracts and also to provide the funding to complete the current redevelopment plans in the coming years

Investment Policy for Surplus Funds

The charity holds its funds within its bank account. If appropriate and worthwhile, it seeks to hold funds on deposit at the bank particularly over the dormant winter months. Current levels of funds are not anticipated to be maintained in the long term due to forthcoming spending on the upgrade programme

Reserves Policy

As our site re-development programme progresses, we 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

Current levels of reserves include designated reserves held for the site re-development scheme which we would anticipate will be used in the coming years on the schemes outlined elsewhere in the report

The trustees 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

The Council Offices

Civic Centre

2 Gloucester Street

Wotton-under-edge

Gloucestershire GL12 7DN

Signed by Order of the Trustees

Alan George (Chair of Trustees)

Date: 1st December 2018

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 2018, which are set out on pages 16 to 23.

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

Date 1st December 2018

Director's Statement

The notes on page 18 to 23 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 1st December 2018 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 2018

		<u>2018</u>	<u>2018</u>	<u>2018</u>	<u>2017</u>	<u>2017</u>	<u>2017</u>
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
Income							
Donations and Grants	2	7,328	12,417	19,745	8,658	32,231	40,889
Pool income	3	55,787	6,000	61,787	51,285	6,000	57,285
Total income		63,115	18,417	81,532	59,943	38,231	98,174
Expenditure							
Charitable activities	4	61,460	18,417	79,877	53,493	41,493	95,185
Governance costs	5	2,892	0	2,892	2,566	0	2,566
Total expenditure		64,352	18,417	82,769	56,059	41,692	97,751
Net surplus/(deficit) for the year		(1,237)	0	(1,237)	3,884	(3,461)	423
Total funds brought forward		32,033	0	32,033	28,149	3,461	31,610
Total Funds Carried forward		30,796	0	30,796	32,033	0	32,033

Balance Sheet as at 31 October

		<u>2018</u>	<u>2017</u>
Current Assets		£	£
Cash at Bank		31,773	31,956
Debtors	6	120	26,700
Creditors falling due within 1 Year	7	-1,097	-26,623
		<hr/>	<hr/>
Net Assets		<u>30,796</u>	<u>32,033</u>
Unrestricted Funds	8		
Designated funds		20,124	20,124
General funds		<u>10,672</u>	<u>11,909</u>
		30,796	32,033
Restricted Funds	8	0	0
		<hr/>	<hr/>
Fund balances		<u>30,796</u>	<u>32,033</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.

Wotton-under-Edge Swimming Pool Limited

Note 2

Donations and Grants		2018	2018	2018	2017	2017	2017
		£	£	£	£	£	£
Donations	Triathlon	3,175	0	3,175	3,251	0	3,251
	Enovert						
	Trust/Cory						
	Enivonmental	0	3,817	3,817	0	32,231	32,231
	Summerfield Trust	0	8,600	8,600	0	0	0
	Stew' Steps	1,886	0	1,886	0	0	0
	Kingswood Council	1,500	0	1,500	1,500	0	1,500
	Heaven South	250	0	250	250	0	250
	Other	436	0	436	3,067	0	3,067
	Town Hall teas, cakes, gala	81	0	81	590	0	590
		7,328	12,417	19,745	8,658	32,231	40,889

Note 3

Pool Income	£	£	£	£	£	£
Grants and Contracts - Wotton Town Council	22,000	6,000	28,000	22,000	6,000	28,000
Swimming Pool -Public swimming	17,473	0	17,473	15,147	0	15,147
Swimming Pool -Private hire	6,518	0	6,518	4,645	0	4,645
Swimming Pool -Schools	5,760	0	5,760	5,400	0	5,400
Swimming Lessons and lifeguard training	3,195	0	3,195	3,597	0	3,597
Refreshments and other sales	833	0	833	496	0	496
Interest	8	0	8	0	0	0
	57,787	6,000	61,787	51,285	6,000	57,285

Wotton-under-Edge Swimming Pool Limited

	2018	2018	2018	2017	2017	2017
	£	£	£	£	£	£
Note 4 Expenditure- Charitable activities						
Lifeguards	14,489	0	14,489	12,380	0	12,380
Site Managers	13,168	0	13,168	11,660	0	11,660
Instructors and Training	6,693	0	6,693	6,880	0	6,880
Cleaning costs	1,427	0	1,427	1,128	0	1,128
Rates	0	0	0	0	0	0
Water	1,069	0	1,069	1,836	0	1,836
Electricity	6,498	0	6,498	5,345	0	5,345
Pool Chemicals	2,343	0	2,343	2,623	0	2,623
Marketing (toys, signs, T shirts, adverts)	628	0	628	643	0	643
Miscellaneous costs including bank charges + payroll	902	0	902	897	0	897
Telecoms	552	0	552	530	0	530
Maintenance	13,177	18,417	31,594	9,191	41,692	50,883
Catering and costs of other sales	514	0	514	380	0	380
	<u>61,460</u>	<u>18,417</u>	<u>79,877</u>	<u>53,493</u>	<u>41,692</u>	<u>95,185</u>

Note 5 Governance costs

	2018	2018	2018	2017	2017	2017
	£	£	£	£	£	£
Insurance and DRB Fees	2,542	0	2,542	2,216	0	2,216
Independent Examiner's fee	350	0	350	350	0	350
	<u>2,892</u>	<u>0</u>	<u>2,892</u>	<u>2,566</u>	<u>0</u>	<u>2,566</u>

Note 6 Debtors and Deferred Income

	2018	2017
	£	£
Deferred income – Cory Environmental	0	3,600
Grant income recoverable	0	22,571
Trade Debtors	61	444
Prepayments	59	85
	<u>120</u>	<u>26,700</u>

Note 7 Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	519	25,248
Accruals	501	1,375
Tax and social security	77	0
	<u>1,097</u>	<u>26,623</u>

Note 8 Movement in funds	Incoming Resources	Outgoing Resources	At 31 Oct 2018	Incoming Resources	Outgoing Resources	At 31 Oct 2017
Restricted funds:	£	£	£	£	£	£
Maintenance, repairs and upgrades	18,417	-18,417	0	38,231	-41,692	0
Total Restricted funds	18,417	-18,417	0	38,231	-41,692	0
Unrestricted funds:						
Designated fabric fund	7,328	-7,328	20,124	8,658	0	20,124
General fund	55,787	-57,024	10,672	51,285	-56,059	11,909
Total unrestricted funds	63,115	-64,352	30,796	59,943	-56,059	32,033
Total funds	81,532	- 82,769	30,796	98,174	-97,751	32,033

Purpose of restricted funds

There was a specific donation from Wotton Town Council of £6,000 to support the programme of upgrade work all of which was spent in the year (£6,000 in 2017) along with specific donations of £8,600 from Summerfield Trust and £3,817 from Enover Trust were received in the year in respect of solar panels and repairs to external fencing which were fully spent in the year.

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 October. Lifeguards and swimming instructors 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 £18,690, Training £441, Retail and Catering £375, Marketing £173 and Governance & miscellaneous £85.

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 a Service Level Agreement which has been renewed until 31 March 2025.

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.

Wotton under Edge Swimming Pool Limited Long term view

		<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<u>Income and Expenditure</u>									
		£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Income	Donations	20	41	6	3	1	3	10	25
	All activities	34	29	25	22	23	24	22	17
	Council Grant	28	28	28	28	28	28	28	22
Expenditure	Running	-52	-47	-45	-43	-41	-43	-40	-27
	Maintenance	-31	-51	-5	-5	-4	-23	-25	-10
Surplus/(Deficit)		-1	0	9	5	7	-11	-5	27
Reserves at year end		31	32	32	23	18	11	22	27
<u>Activity</u>									
Public swims - children		3,879	3,406	3,956	2,884	3,710	4,172	3,879	3,636
Public swims - adults		3,763	3,193	3,285	2,543	3,004	3,598	2,429	2,083
Public swims - total		7,642	6,599	7,241	5,427	6,714	7,770	6,308	5,719
Days open		155	149	156	142	142	156	142	149
Lifeguards employed		13	24	29	24	19	24	18	17
Lifeguards trained		4	10	12	11	12	8	12	0
Private hire sessions		104	85	57	43	43	58	66	60
Swimming lesson participants		52	89	91	127	NR	NR	NR	NR
<u>Environment</u>									
Water use in cubic meters		608	492	778	411	411	476	NR	NR
Electricity use in 000' Kw Hours		52.7	51.1	55.0	51.8	46.0	57.0	56.2	42.0
<u>Volunteer hours</u>									
Volunteer hours -gatekeeper/lifeguard		365	223	437	364	360	460	210	450
Volunteer hours -other		1164	1151	1239	475	NR	NR	NR	NR

NR Not Recorded

