

Wotton-under-Edge Swimming Pool Limited

WOTTON-UNDER-EDGE SWIMMING POOL LIMITED
Trustees Annual Report and Financial Statements
For the year to 31st October 2017

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)

Gill Sinkinson (Appointed 16 January 2012 and 5 January 2015)

Stewart Watt (Appointed 16 January 2012 and re-appointed 14 January 2013 and 4 January 2016)

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

Karen Butter -co-opted 23 June 2017

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. Tony Parry and Gill Sinkinson have indicated that they will be retiring at the Annual General Meeting in January 2018.

Other trustees can be co-opted by the trustees during the year but they are required to resign at the Annual General Meeting – Karen Butter was co-opted as a trustee during the year and will also therefore resign at the Annual General Meeting in January 2018.

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 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 2022.)

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 meet 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. This year we have added a new Trustee to the board by co-option in anticipation of some planned retirements.

This season has been one of steady operation capitalising on our experience. This stability and confidence in the routine operation aspects of the pool has allowed us to focus very strongly on-site development and fund raising (see below). Once again, we were delighted to retain the entire management team and the successful mix of sessions (public, lanes, parent and child, families, ladies therapeutic, adult general swim). We continued to offer private bookings and the school use and swimming lessons. These offers are still economical despite our (first ever) entry price rise, well attended and greatly appreciated by families in the area.

Continuing with previous successful experience we got the pool ready in advance of the swimming season and used it to train the cadre of lifeguards. And this is a significant contribution to the social, educational and personal development we provide to Wotton youth. As before this meant we had a useful quota of freshly trained-and-tested supervisors to get the season going, along with the group of lifeguards who we trained last year and remained in the town — many go away to college/university each year.

As regards the facilities we obtained planning consent on 6 December 2016 for the refurbishment of the changing rooms, including recladding the exterior, building a veranda at the south end of the building and replacing the asbestos roof. This fired the starting gun for the work to proceed and in January, using both volunteer and professional labour, we dismantled the outside of the changing rooms, replaced the rotting structure and re-clad it in weatherproof natural wood. At the same time, with the plans and planning consent granted, it was possible to start fundraising. Considerable input has been obtained from the local community (Wotton Triathlon Club, Heaven of the South, St Mary's PCC, Wotton Recreational Trust, and several very generous local donations/fund-raising events). In addition, a successful bid (£31,400) was made to The Cory Environmental Trust. This money was used for the oak frame for the veranda and the new roof – both are now in place. Also, a planning application was made to install solar heating on the roof of the building. This was approved on 3 August 2017 and this enabled a bid to the Summerfield Trust to be made for financial support (£8,600). Summerfield approved this grant in mid-November.

As with previous years we have arranged a public meeting to inform and consult the public of Wotton who pay through their council tax for us to run the facility this was attended by 17 people. And we have continued to operate in accord with the keynotes we defined for the facility last year, 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 and the improved operational performance and consolidation has allowed us to make major improvements at the pool site. I am very grateful for that 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 149 day season, as advertised, from 22nd April to 17th September. (Compared to 156 days in the 2016 season from 16th April to 18th September)

Entry prices were increased for the first time since 2011 to £3.00 for adults, £2.00 for children, £55 for an hour's hire

About 6,600 swims were taken during public sessions this summer (7,200 in 2016) – an overall fall of 9% on 2016 with the average swims per day falling from 46 in 2016 to 44 in 2017

The fall was higher in children (14%) than adults (3%) and the average income per swim was up to £2.29 (2016: £1.78) – leading to an overall increase in income of 18% to £15,147 on public swimming sessions

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

Swimming sessions for schools were at the higher levels than recent years at £5,400 (from £4,575 in 2016) - Bluecoat School, British School, Kingswood School and Hawkesbury School all continued to use the pool

There were 85 private party bookings (57 in 2016) with income up at £4,645 (£2,908 in 2016)

Water temperature was maintained at a consistent 27C – 29C

The cleanliness of the changing rooms was maintained with an internal redecoration and by a weekly cleaning contract

Water used in 2017 was 492 cubic meters, down from 792 cubic meters in 2016 ie a 38% saving

Electricity use in 2017 was 51,082 kWh, down from 54,999 kWh in 2016 ie a 7% saving

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 10 successful graduates (12 in 2016)

There were swimming lessons for children run in the summer involving 89 individuals (91 children in 2016)

Income from training and lessons fell to £3,597 (£4,230 in 2016)

Facility Improvements

Replacement of drains at the rear of the changing rooms and extension & tarmacking of rear access path (£5,013)

Replacement of decayed lower parts of the changing room building and re-cladding of the changing rooms with cedar (£8,430)

Internal redecoration of the changing rooms for the 2017 season (£150)

New lockers for swimmers' valuables (£1,844)

Mechanical and engineering and other (£1,417)

Extension of the changing room roof area to provide shelter at both ends for customers and facilitate the development of a small veranda area for after party cake-eating and a waiting area for non-swimmers (£9,660)

Replacement of the asbestos cement roof of the changing rooms and the pump room (£22,663)

Preparation of the pool tank for redecoration for the 2018 season (£1,706)

Community Involvement and Volunteers

The pool benefited from the dedication of volunteer lifeguards and gate keepers who provided 316 hours (437 hours in 2016). In monetary value, this would have cost the pool an estimated £2,500 (£3,400 in 2016) 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, repaint of the changing rooms and plant flower tubs

Specific volunteer work was carried out by volunteers on the development of the refurbishment plans for the changing rooms

Volunteers also gave their professional skills for payroll, cashiering, electrical work, web design, plumbing, carpentry, accounting and in many other areas too. Overall, apart from the gatekeeping hours, volunteers put in 1,151 hours (512 skilled ,494 administrative and 145 labouring) compared to 1239 hours in 2016.If these hours were costed at a conservative average of £20 an hour, this would equate to a contribution to the pool of nearly £23,000

Governance

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 with the public at the start (March) and end of the season (November)

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

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

24 paid lifeguards (29 in 2016) 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

10 paid swimming instructors were employed this year (10 in 2016) 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 the proceeds of £3,251 (and taking the cumulative total over the years to £12,785) - the charity uses Virgin Giving for the administration of the donations and gift aid recovery where appropriate

Other local contributions came in from St Mary's Church fete (£1,000), Kingswood Parish Council (£1,500) Wotton Recreational Trust (£1,000) Heaven of the South mountain bikers (£250), Renishaw (£350) and £717 by the year end from the wedding gift donations in memory of a swimming enthusiast (the bride's father)

Cake makers rose to the occasion by providing cakes for town hall teas and the regular provision of cakes at the poolside and the annual swimming gala – this raises the profile of the Pool and provided hard earned the income of £590

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 2022

Cory Environmental Trust awarded a grant totalling £36,000 under their Landfill Communities Fund linked to the Landfill Tax system. This was awarded for specific work on the extension and replacement of the changing room roof and related work. Such schemes require a 10% local contribution so £3,600 was paid over by WSP Ltd during the year. During the year £32,231 was recorded as received or receivable with the WSP Ltd £3,600 contribution treated as deferred income and it is anticipated it will be receivable on completion of the work in 2018

Future development plans

As previously reported, having worked through a number of options, we agreed a number of separate 'bite-sized' improvements. The in next phases include:

- Replacement of the current solar panel system with a new and enhanced on-roof system
- Complete redecoration of the pool tank for 2018 season
- Construction of the veranda at the south side of the changing rooms
- Landscaping of the area beyond the new veranda including replacement fencing
- Internal refurbishment of the changing rooms and creation of a new internal reception kiosk – currently planned for winter 2018

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 continue to be prepared and new funding has been received in November 2017 from the Summerfield Trust of £8,600 towards the costs of the new roof-based solar panel system

Financial Review

- It has been an exciting year with the regular operation of the pool going alongside the significant financial commitments arising from the site renovation projects. In the year over £50,883 was spent on maintenance including the pool site re-development (£5,564 in 2016)
- This was possible because of the high level of grant and donation income – particularly £32,231 from Cory Environmental Trust - but also various smaller amounts from local well-wishers of £8,658 (£6,197 in 2016)
- Overall a small surplus was achieved of £423 in the year (£8,522 in 2016) and the reserves were maintained at £32,033 (£31,610 in 2016) and this is important to allow the Pool to manage the financial commitments arising from large contracts and also to provide the funding to complete the current redevelopment plans in 2018
- The level of income on the regular activities of the pool rose to £57,285 from £53,353 due in part to the increase in prices on the gate but also due to higher income from schools and private parties

- There was a small increase in non-maintenance related costs, linked to the increase in costs of lifeguards and training for the higher school and private hire income. The Pool continues to actively manage its cost base and will be seeking further grant income

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 2017

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 2017, 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 19th December 2017

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 2017
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 2017

		<u>2017</u>	<u>2017</u>	<u>2017</u>	<u>2016</u>	<u>2016</u>	<u>2016</u>
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
Income							
Donations and Grants	2	8,658	32,231	40,889	6,197	0	6,197
Pool income	3	51,285	6,000	57,285	47,353	6,000	53,353
Total income		59,943	38,231	98,174	53,550	6,000	59,550
Expenditure							
Charitable activities	4	53,493	41,692	95,185	42,803	5,564	48,367
Governance costs	5	2,566	0	2,566	2,661	0	2,661
Total expenditure		56,059	41,692	97,751	45,464	5,564	51,028
Net surplus/(deficit) for the year		3,884	(3,461)	423	8,086	436	8,522
Total funds brought forward		28,149	3,461	31,610	20,063	3,025	23,088
Total Funds Carried forward		32,033	0	32,033	28,149	3,461	31,610

Wotton-under-Edge Swimming Pool Limited

Balance Sheet as at 31 October

		<u>2017</u>	<u>2016</u>
Current Assets		£	£
Cash at Bank		31,956	33,852
Debtors	6	26,700	0
Creditors falling due within 1 Year	7	-26,623	- 2,242
		<hr/>	<hr/>
Net Assets		<u>32,033</u>	<u>31,610</u>
Unrestricted Funds	8		
Designated funds		20,124	11,466
General funds		<u>11,909</u>	<u>16,683</u>
		32,033	28,149
Restricted Funds	8	0	3,461
		<hr/>	<hr/>
Fund balances		<u>32,033</u>	<u>31,610</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		2017	2017	2017	2016	2016	2016
		£	£	£	£	£	£
Donations	Triathlon	3,251	0	3,251	3,925	0	3,925
	Cory Environmental	0	32,231	32,231	0	0	0
	Heaven of the South	250	0	250	1,500	0	1,500
	Other	4,567	0	4,567	100	0	100
	Town Hall teas, cakes, gala	590	0	590	672	0	672
		8,658	32,231	40,889	6,197	0	6,197

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	15,147	0	15,147	12,875	0	12,875
Swimming Pool -Private hire	4,645	0	4,645	2,908	0	2,908
Swimming Pool -Schools	5,400	0	5,400	4,575	0	4,575
Swimming Lessons and lifeguard training	3,597	0	3,597	4,230	0	4,230
Refreshments and other sales	496	0	496	736	0	736
Interest	0	0	0	29	0	29
	51,285	6,000	57,285	47,353	6,000	53,353

Wotton-under-Edge Swimming Pool Limited

	2017	2017	2017	2016	2016	2016
	£	£	£	£	£	£
Note 4 Expenditure- Charitable activities						
Lifeguards	12,380	0	12,380	11,061	0	11,061
Site Managers	11,660	0	11,660	11,478	0	11,478
Instructors and Training	6,880	0	6,880	5,818	0	5,818
Cleaning costs	1,128	0	1,128	1,300	0	1,300
Rates	0	0	0	0	0	0
Water	1,836	0	1,836	2,610	0	2,610
Electricity	5,345	0	5,345	5,387	0	5,387
Pool Chemicals	2,623	0	2,623	2,739	0	2,739
Marketing (Toys,_signs, T shirts,_adverts)	643	0	643	685	0	685
Miscellaneous costs including bank charges_+_payroll	897	0	897	691	0	691
Telecoms	530	0	530	533	0	533
Maintenance	9,191	41,692	50,883	0	5,564	5,564
Catering and costs of other sales	380	0	380	501	0	501
	53,493	41,692	95,185	42,803	5,564	48,367

Note 5 Governance costs

	2017	2017	2017	2016	2016	2016
	£	£	£	£	£	£
Insurance and DRB Fees	2,216	0	2,216	2,311	0	2,311
Independent Examiner's fee	350	0	350	350	0	350
	2,566	0	2,566	2,661	0	2,661

Note 6 Debtors and Deferred Income

	2017	2016
	£	£
Deferred income – Cory Environmental	3,600	0
Grant income recoverable	22,571	0
Trade Debtors	444	0
Prepayments	85	0
	<u>26,700</u>	<u>0</u>

Note 7 Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	25,248	0
Accruals	1,375	2,242
	<u>26,623</u>	<u>2,242</u>

Note 8 Movement in funds	Incoming Resources	Outgoing Resources	At 31 Oct 2017	Incoming Resources	Outgoing Resources	At 31 Oct 2016
Restricted funds:	£	£	£	£	£	£
Maintenance, repairs and upgrades	38,231	-41,692	0	6,000	-5,564	3,461
Total Restricted funds	38,231	-41,692	0	6,000	-5,564	3,461
Unrestricted funds:						
Designated fabric fund	8,658	0	20,124	6,197	0	11,466
General fund	51,285	-56,059	11,909	47,353	-45,464	16,683
Total unrestricted funds	59,943	-56,059	32,033	53,550	-45,464	28,149
Total funds	98,174	- 97751	32,033	59,550	-51,028	36,610

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 (£5,564 in 2016) alongside all the brought forward reserves of £3,461 to give a total spend of £9,461 in the year. A specific donation of £32,231 was received from Cory Environmental Trust in the year in respect of replacement and extension of the changing room roof which was 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 2 pool managers during the period April to October. A third manager was provided by a service company and was not an employee. Lifeguards were also employed on a sessional basis. There were no staff employed at the beginning of the accounting period and one at 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. Four trustees received the following total reimbursement for expenses incurred on behalf of Wotton-under-Edge Swimming Pool Limited: Maintenance £937, Training £726, Retail and Catering £380, and Governance& miscellaneous £58.

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 for a further five years until 31 March 2022.

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.