

# Chester City Baths Limited

England & Wales · Charity number 1062238

## Details

---

Other names	CHESTER SWIMMING ASSOCIATION LIMITED, CHESTER CITY BATHS
Status	Registered
Legal form	Charitable company
Company number	03243813
Registered	1997-05-07
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	Chester City Baths Union Street Chester CH1 1QP
Phone	01244320898
Email	<a href="mailto:info@chestercitybaths.com">info@chestercitybaths.com</a>
Website	<a href="https://chestercitybaths.com">https://chestercitybaths.com</a>

## Activities

---

**Objects:** 1) TO PROMOTE THE BENEFIT OF THE PUBLIC IN THE INTERESTS OF SOCIAL WELFARE THE PROVISION OF SWIMMING BATHS AND FACILITIES FOR MAINTAINING PHYSICAL FITNESS FOR THE BENEFIT OF THE INHABITANTS OF CHESTER AND DISTRICT (HEREIN CALLED THE "AREA OF BENEFIT") WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS.2) IN THE INTERESTS OF SOCIAL WELFARE AND FOR THE PURPOSE OF IMPROVING THE CONDITIONS OF LIFE OF THE INHABITANTS OF THE AREA OF BENEFIT TO PROVIDE OR ASSIST IN THE PROVISION OF OTHER FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF THE SAID INHABITANTS.3) TO UNDERTAKE THE PRESERVATION AND SAFEGUARDING OF LIFE BY EDUCATING AND TRAINING THE PUBLIC IN SWIMMING AND SAFETY STANDARDS IN AQUATIC PURSUITS.4) TO PROMOTE ANY OTHER CHARITABLE OBJECTS THAT CAN REASONABLY BE PROMOTED IN CONJUNCTION WITH THE OBJECTS SET OUT IN THE PRECEDING SUB-CLAUSE.

**Activities:** The management and operation of the Chester City Baths to provide affordable facilities for the benefit of the residents of Chester and District for all aspects of health, fitness and competitive swimming and related activities, with particular emphasis on teaching children and adults to swim for their safety, well-being

and enjoyment.

## Classification

---

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

---

- **Area of benefit:** CHESTER AND DISTRICT
- Cheshire West & Chester

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£312,998	£263,280	-	-
2024-03-31	£285,755	£318,393	-	-
2023-03-31	£347,315	£283,239	-	-
2022-03-31	£321,148	£277,122	-	-
2021-03-31	£132,527	£172,713	-	-

## Trustees

---

Name	Role	Appointed
<b>Brian McCann</b>	Chair	2019-05-05
Claire Carey Gloyne-Phillips		2025-02-25
David Gary Reid		2024-03-01
Dr Jane Wendy Nunn		2025-01-21
MARTIN SIMON KAY		2013-01-24
Natalie Ann Paddock		2025-01-21
Steven John Clarkson		2025-01-21

**Chester City Baths Limited**

England & Wales - Charity number 1062238

---

# Accounts

---

Charity registration number 1062238 (England and Wales)

Company registration number 03243813

**CHESTER CITY BATHS LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# CHESTER CITY BATHS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr M S Kay Mr B F McCann Mr D G Reid Ms N A Paddock Dr J W Nunn Ms C C Gloyne-Phillips Mr S J Clarkson	(Appointed 21 January 2025) (Appointed 21 January 2025) (Appointed 25 February 2025) (Appointed 21 January 2025)
-----------------	--------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------

<b>Secretary</b>	Dr J W Nunn
------------------	-------------

<b>Charity number (England and Wales)</b>	1062238
-------------------------------------------	---------

<b>Company number</b>	03243813
-----------------------	----------

<b>Registered office</b>	Chester City Baths Union Street Chester CH1 1QP
--------------------------	----------------------------------------------------------

<b>Independent examiner</b>	Andrew Hopwood BSc (Hons) FCA Champion Allwoods Limited 2nd Floor Refuge House 33-37 Watergate Row Chester CH1 2LE
-----------------------------	-----------------------------------------------------------------------------------------------------------------------------------

---

# CHESTER CITY BATHS LIMITED

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 16

---

# CHESTER CITY BATHS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2025**

---

The trustees present their annual report and financial statements of Chester City Baths Limited (Charity) for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

Chester Swimming Association was set up in 1977 to continue the operation of Chester City Baths (Baths) (opened in 1901) and was incorporated into the Charity in 1996. The Charity's mission is the promotion and provision of swimming baths and related facilities for the benefit of the residents of Chester and District for all aspects of health, fitness and competitive swimming and related activities, with particular emphasis on teaching children and adults to swim for their safety, well-being and enjoyment, and to provide a centre of excellence for the training of swimming coaches, teachers, officials, lifeguards and other water related activities.

### **Policies**

The Charity endeavors to minimise pool hire costs by maximizing utilisation of water time with a combination of Charity employees supported by voluntary trustees.

### **Principal Activity**

The principal activity of the Charity throughout the year was that of operating and maintaining Chester City Baths, the Victorian swimming baths based in Chester.

The trustees have paid due regard to guidance issued on public benefit by the Charity Commission in deciding what activities the Charity should undertake.

### **Achievements and performance**

The leadership team is incredibly proud to have re-opened the Baths post-COVID, this is particularly pleasing since many similar organisations have remained closed. However, after re-opening one of the two pools in April 2021, the trustees have had to implement significant increases in charges to maintain the viability of the Baths.

Following the closure of the Baths during the COVID period, the second pool needed significant repair work. The funding needed for this work was successfully raised from a wide range of sources and the repairs completed. The financial position of the Charity remains finely balanced; the Trustees and staff are working hard to ensure that the Charity has sufficient business for the second pool to cover the incremental staffing and utility costs before it is re-opened in a sustainable manner.

The one pool that is open continues to operate at a very high level of occupancy.

### **Financial review**

Last year the Charity's reserves were reduced by £32,565. This year reserves increased by £50,084 to £153,683.

# CHESTER CITY BATHS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### Reserves policy

The Charity's reserves policy was established in January 2003 and states that financial reserves are required to fund the following:

- The unexpected replacement of major items of ageing plant & equipment that arise from time to time, and which cannot be accommodated within the annual extraordinary maintenance budget and for which grant funding is not available.
- Unexpected major repairs not included in the annual extraordinary maintenance budget.
- Major items of capital equipment that cannot reasonably be accommodated within the annual operating budget and for which grant funding is not available.

The target minimum level of financial reserves is currently set at £250,000. Actual free reserves as at 31 March 2025 were £139,743 (2024: £86,643) and the Charity continues to work to rebuild these balances to ensure future sustainability. At the same time the Charity is working on a range of improvement projects within the building to enhance the facilities available to users.

#### Principal risks

The trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

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

Mr P W Fisher	(Resigned 23 January 2025)
Mr M S Kay	
Mr B F McCann	
Mr D W E Miller	(Resigned 25 February 2025)
Mr T R Warner	(Resigned 21 January 2025)
Mr D G Reid	
Ms N A Paddock	(Appointed 21 January 2025)
Dr J W Nunn	(Appointed 21 January 2025)
Ms C C Gloyne-Phillips	(Appointed 25 February 2025)
Mr S J Clarkson	(Appointed 21 January 2025)

For the methods, policies and procedures for the recruitment, appointment, induction and training of new trustees we closely follow the guidance offered in the Charity Commission booklet CC3, Responsibilities of Charity Trustees, February 2008 (updated May 2018). Up to now appointments have been made from the broad community of users of the Baths, chosen for the particular skills and time commitment that we need and that they have to offer. Prospective appointees are given a copy of the above booklet so that they can understand their responsibilities before accepting. Our induction pack includes the Memorandum & Articles of Association and past minutes of board meetings and management accounts.

Training is through discussions with other board members.

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

#### Mr D G Reid

Trustee and Treasurer

Dated: 23 September 2025

---

# CHESTER CITY BATHS LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CHESTER CITY BATHS LIMITED

---

I report to the trustees on my examination of the financial statements of Chester City Baths Limited (the Charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

#### **Andrew Hopwood BSc (Hons) FCA**

Champion Allwoods Limited  
2nd Floor Refuge House  
33-37 Watergate Row  
Chester  
CH1 2LE  
23 September 2025

## CHESTER CITY BATHS LIMITED

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2025	2025	2025	2024	2024	2024
		£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations and legacies	3	4,655	5,168	9,823	609	1,152	1,761
Charitable activities	4	299,835	-	299,835	279,612	-	279,612
Other trading activities	5	1,931	-	1,931	1,847	-	1,847
Investments	6	522	-	522	52	-	52
Other income	7	887	-	887	2,483	-	2,483
<b>Total income</b>		<b>307,830</b>	<b>5,168</b>	<b>312,998</b>	<b>284,603</b>	<b>1,152</b>	<b>285,755</b>
<b>Expenditure on:</b>							
Charitable activities	8	252,332	6,882	259,214	294,910	18,821	313,731
Other trading activities	13	4,066	-	4,066	4,662	-	4,662
<b>Total expenditure</b>		<b>256,398</b>	<b>6,882</b>	<b>263,280</b>	<b>299,572</b>	<b>18,821</b>	<b>318,393</b>
Net gains/(losses) on investments	14	366	-	366	73	-	73
<b>Net movement in funds</b>		<b>51,798</b>	<b>(1,714)</b>	<b>50,084</b>	<b>(14,896)</b>	<b>(17,669)</b>	<b>(32,565)</b>
Fund balances at 1 April 2024		100,959	2,640	103,599	115,855	20,309	136,164
<b>Fund balances at 31 March 2025</b>		<b>152,757</b>	<b>926</b>	<b>153,683</b>	<b>100,959</b>	<b>2,640</b>	<b>103,599</b>

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CHESTER CITY BATHS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	16		13,014		14,316
Investments	17		1,297		932
			<u>14,311</u>		<u>15,248</u>
<b>Current assets</b>					
Stocks	18	1,967		1,873	
Debtors	19	60,906		24,578	
Cash at bank and in hand		94,523		78,189	
		<u>157,396</u>		<u>104,640</u>	
<b>Creditors: amounts falling due within one year</b>	20	<u>(18,024)</u>		<u>(16,289)</u>	
<b>Net current assets</b>			<u>139,372</u>		<u>88,351</u>
<b>Total assets less current liabilities</b>			<u>153,683</u>		<u>103,599</u>
<b>The funds of the Charity</b>					
Restricted income funds	22		926		2,640
Unrestricted funds	23		152,757		100,959
			<u>153,683</u>		<u>103,599</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

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

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

The financial statements were approved by the trustees on 23 September 2025

Mr D G Reid  
Trustee and Treasurer

Company registration number 03243813 (England and Wales)

# CHESTER CITY BATHS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

---

### 1 Accounting policies

#### Charity information

Chester City Baths Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chester City Baths, Union Street, Chester, CH1 1QP.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

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

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

#### 1.3 Income

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

Cash donations are recognised on receipt. Other grants and donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

#### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct expenses includes costs associated with pool hire, vending and bar purchases recognised on an accruals basis.

Admin costs include expenses not directly attributable to the operational activities of the Charity recognised on an accruals basis.

# CHESTER CITY BATHS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

---

### 1 Accounting policies (Continued)

#### 1.5 Tangible fixed assets

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

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

Fixtures and fittings	10% straight line
Computers	25% straight line

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

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Impairment of fixed assets

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

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.8 Stocks

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

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

#### 1.9 Cash and cash equivalents

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

#### 1.10 Financial instruments

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

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

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

# CHESTER CITY BATHS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

---

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

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

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

#### **Derecognition of financial liabilities**

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

#### 1.11 Employee benefits

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

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

#### 1.12 Retirement benefits

The Charity operates a defined contribution workplace pension scheme for the benefit of all eligible employees. Payments into the scheme are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

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

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

# CHESTER CITY BATHS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	4,655	-	4,655	609	-	609
Grants	-	5,168	5,168	-	1,152	1,152
	<u>4,655</u>	<u>5,168</u>	<u>9,823</u>	<u>609</u>	<u>1,152</u>	<u>1,761</u>
<b>Donations and gifts</b>						
Other	4,655	-	4,655	609	-	609
	<u>4,655</u>	<u>-</u>	<u>4,655</u>	<u>609</u>	<u>-</u>	<u>609</u>
<b>Grants receivable</b>						
Chester West & Chester Council	-	5,168	5,168	-	1,152	1,152
	<u>-</u>	<u>5,168</u>	<u>5,168</u>	<u>-</u>	<u>1,152</u>	<u>1,152</u>

### 4 Charitable activities

	Unrestricted funds	Total
	2025	2024
	£	£
Pool hire	299,835	279,612
	<u>299,835</u>	<u>279,612</u>

### 5 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Bar takings	1,931	1,847
	<u>1,931</u>	<u>1,847</u>

# CHESTER CITY BATHS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	522	52

### 7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	887	2,483

### 8 Charitable activities

	2025 £	2024 £
Staff costs	167,929	165,154
Staff training	2,080	6,379
Other staff expenses	179	672
	<u>170,188</u>	<u>172,205</u>
Share of support costs (see note 9)	86,626	139,226
Share of governance costs (see note 9)	2,400	2,300
	<u>259,214</u>	<u>313,731</u>
<b>Analysis by fund</b>		
Unrestricted funds	252,332	294,910
Restricted funds	6,882	18,821
	<u>259,214</u>	<u>313,731</u>

# CHESTER CITY BATHS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 9 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Depreciation	1,927	-	1,927	1,829	-	1,829
Administration	4,600	-	4,600	7,366	-	7,366
Insurances	5,869	-	5,869	4,222	-	4,222
Legal and accountancy	6,045	-	6,045	7,580	-	7,580
Telephone	903	-	903	836	-	836
Cleaning, chemicals and sanitary	11,737	-	11,737	12,505	-	12,505
Repairs and renewals	594	-	594	6,154	-	6,154
Irrecoverable VAT	(20,424)	-	(20,424)	18,717	-	18,717
Marketing and website	6,583	-	6,583	6,732	-	6,732
Light and heat	64,885	-	64,885	70,037	-	70,037
Water supply and sewerage	3,907	-	3,907	3,248	-	3,248
Independent examination fees	-	2,400	2,400	-	2,300	2,300
	<u>86,626</u>	<u>2,400</u>	<u>89,026</u>	<u>139,226</u>	<u>2,300</u>	<u>141,526</u>
Analysed between						
Charitable activities	<u>86,626</u>	<u>2,400</u>	<u>89,026</u>	<u>139,226</u>	<u>2,300</u>	<u>141,526</u>

Governance costs includes payments to the accountants of £2,400 (2024 - £2,300) for independent examination fees.

### 10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the Charity's independent examiner:		
- for the independent examination of the Charity's financial statements	2,400	2,300
- for other financial services	5,400	5,400
Depreciation of owned tangible fixed assets	1,928	1,829
	<u>9,728</u>	<u>9,529</u>

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses from the Charity during the year.

## CHESTER CITY BATHS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

#### 12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Head count	46	41
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	159,504	154,664
Social security costs	3,509	2,565
Other pension costs	4,916	7,925
	<u>          </u>	<u>          </u>
	<u>167,929</u>	<u>165,154</u>

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

#### 13 Other trading activities

	Unrestricted funds	Unrestricted funds
	2025	2024
Bar expenditure	4,066	4,662
	<u>          </u>	<u>          </u>

#### 14 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Gains/(losses) arising on:		
Revaluation of investments	366	73
	<u>          </u>	<u>          </u>

#### 15 Taxation

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

# CHESTER CITY BATHS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 16 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2024	195,354	4,250	199,604
Additions	-	624	624
	<u>195,354</u>	<u>4,874</u>	<u>200,228</u>
At 31 March 2025	195,354	4,874	200,228
	<u>195,354</u>	<u>4,874</u>	<u>200,228</u>
<b>Depreciation and impairment</b>			
At 1 April 2024	181,268	4,018	185,286
Depreciation charged in the year	1,761	167	1,928
	<u>183,029</u>	<u>4,185</u>	<u>187,214</u>
At 31 March 2025	183,029	4,185	187,214
	<u>183,029</u>	<u>4,185</u>	<u>187,214</u>
<b>Carrying amount</b>			
At 31 March 2025	12,325	689	13,014
	<u>12,325</u>	<u>689</u>	<u>13,014</u>
At 31 March 2024	14,085	231	14,316
	<u>14,085</u>	<u>231</u>	<u>14,316</u>

### 17 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	932
Valuation changes	365
	<u>1,297</u>
At 31 March 2025	1,297
	<u>1,297</u>
<b>Carrying amount</b>	
At 31 March 2025	1,297
	<u>1,297</u>
At 31 March 2024	932
	<u>932</u>

### 18 Stocks

	2025 £	2024 £
Finished goods and goods for resale	1,967	1,873
	<u>1,967</u>	<u>1,873</u>

# CHESTER CITY BATHS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

---

19 Debtors	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	20,762	23,085
Prepayments and accrued income	40,144	1,493
	<u>60,906</u>	<u>24,578</u>

20 Creditors: amounts falling due within one year	2025	2024
	£	£
Other taxation and social security	2,368	8
Trade creditors	1,869	2,259
Other creditors	1,117	1,879
Accruals and deferred income	12,670	12,143
	<u>18,024</u>	<u>16,289</u>

Within creditors is £560 (2024 - £560) relating to deferred income. That income is specific money paid to the Charity to be recognised as income only when the Army make use of the pool. The Army did not use the pool during the year.

21 Retirement benefit schemes	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	4,916	7,925
	<u>4,916</u>	<u>7,925</u>

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

# CHESTER CITY BATHS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 22 Restricted funds

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

	Movement in funds			Movement in funds			Balance at 31 March 2025 £
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	
Holiday Activity Fund (Summer) LED Lighting Project	-	1,152	(1,152)	-	1,501	(1,497)	4
Holiday Activity Fund Learn to Swim Academy	2,285	-	(1,363)	922	-	-	922
	3,826	-	(3,826)	-	3,667	(3,667)	-
	14,198	-	(12,480)	1,718	-	(1,718)	-
	<u>20,309</u>	<u>1,152</u>	<u>(18,821)</u>	<u>2,640</u>	<u>5,168</u>	<u>(6,882)</u>	<u>926</u>

**Learn to Swim Academy** - This fund was created from various sources and aims to build on the intensive one week lessons for children on free school meals. The intent is to give each child the opportunity to have a swimming lesson each week for up to 18 months.

**Holiday Activity Provision** - This fund is in conjunction with CWAC to provide one-week intensive swimming lessons for children on free school meals.

**LED Lighting Grant** - This fund was from CWAC to help reduce energy bills and so contribute to net carbon zero. The fund is to replace all lights with low energy units and controllers.

### 23 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	100,959	307,830	(256,398)	366	152,757
	<u>100,959</u>	<u>307,830</u>	<u>(256,398)</u>	<u>366</u>	<u>152,757</u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming</b>	<b>Resources</b>	<b>Gains and</b>	<b>At 31 March</b>
	£	resources	expended	losses	2024
	£	£	£	£	£
General funds	115,855	284,603	(299,572)	73	100,959
	<u>115,855</u>	<u>284,603</u>	<u>(299,572)</u>	<u>73</u>	<u>100,959</u>

# CHESTER CITY BATHS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 24 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 March 2025:</b>			
Tangible assets	13,014	-	13,014
Investments	1,297	-	1,297
Current assets/(liabilities)	138,446	926	139,372
	<u>152,757</u>	<u>926</u>	<u>153,683</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	14,316	-	14,316
Investments	932	-	932
Current assets/(liabilities)	85,711	2,640	88,351
	<u>100,959</u>	<u>2,640</u>	<u>103,599</u>

### 25 Related party transactions

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

**Chester City Baths Limited**

England & Wales - Charity number 1062238

---

# Accounts

---

Charity registration number 1062238

Company registration number 3243813 (England and Wales)

**CHESTER CITY BATHS LIMITED**  
**(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
LEGAL AND ADMINISTRATIVE INFORMATION**

---

<b>Trustees</b>	Mr P W Fisher Mr M S Kay Mr B F McCann Mr D W E Miller Mr T R Warner Mr D G Reid	(Appointed 1 March 2024)
<b>Secretary</b>	Mr T R Warner	
<b>Charity number</b>	1062238	
<b>Company number</b>	3243813	
<b>Principal and Registered office</b>	Union Street Chester CH1 1QP	
<b>Independent examiner</b>	Andrew Hopwood BSc (Hons) FCA Champion Allwoods Limited 2nd Floor Refuge House 33-37 Watergate Row Chester CH1 2LE	

---

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
CONTENTS**

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 16

---

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

---

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

**Objectives and activities**

The Association was set up in 1977 to continue the operation of the Chester City Baths (opened in 1901). Our mission is the promotion and provision of affordable facilities for the benefit of the residents of Chester and District for all aspects of health, fitness and competitive swimming and related activities, with particular emphasis on teaching children and adults to swim for their safety, well-being and enjoyment, and to provide a centre of excellence for the training of swimming coaches, teachers, officials, lifeguards and other water related activities.

**Policies**

The Association endeavors to minimise pool hire costs by maximizing utilisation of water time with a combination of Association paid staff supported by voluntary Trustees.

**Principal Activity**

The principal activity of the company throughout the year was that of operating and maintaining the Victorian swimming baths based in Chester.

The trustees have paid due regard to guidance issued on public benefit by the Charity Commission in deciding what activities the charity should undertake.

**Achievements and performance**

The leadership team are incredibly proud to have re-opened the swimming baths post-Covid, this is particularly pleasing since many similar organisations have remained closed. However after re-opening one of our two pools in April 2021, the Trustees have had to implement significant increases in charges to maintain the viability of the Baths.

Following the closure of the building during the COVID period, our second pool needed significant repair work. The funding needed for this work was successfully raised from a wide range of sources and the repairs completed. The financial position of the Baths remains finely balanced and our Trustees and staff are working hard to ensure that we have sufficient business for second pool to cover the incremental staffing and utility costs before we re-open it.

The one pool that is open continues to operate at a very high level of occupancy.

**Financial review**

Last year we were able to add £64,087 to our reserves. This year our reserves reduced by £32,565 to £103,599 primarily because of our commitment to hold prices to pool users through to December 2023. Whilst the new year is a challenging one as a result of further increases in operating costs we have reviewed our charges upwards and are focusing additional efforts on our fundraising which was particularly successful in 2023.

We continue to work closely with Cheshire West and Chester Council who are our landlord and our local authority on plans for developing the City Baths building and its uses in order to ensure long term sustainability.

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

---

**Reserves policy**

Our reserves policy was established in January 2003 and states that financial reserves are required to fund the following:

- The unexpected replacement of major items of ageing plant & equipment that arise from time to time, and which cannot be accommodated within the annual extraordinary maintenance budget and for which grant funding is not available.
- Unexpected major repairs not included in the annual extraordinary maintenance budget.
- Major items of capital equipment that cannot reasonably be accommodated within the annual operating budget and for which grant funding is not available.

The target minimum level of financial reserves is currently set at £250,000. Actual free reserves as at 31 March 2024 were £86,643 and the Charity continues to work to rebuild these balances to ensure future sustainability. At the same time the Charity is working on a range of improvement projects within the building to enhance the facilities available to users.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

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

Mr P W Fisher

Mr M S Kay

Mr B F McCann

Mr D W E Miller

Mr A Heslop

(Resigned 29 March 2024)

Mr T R Warner

Mr D G Reid

(Appointed 1 March 2024)

For the methods, policies and procedures for the recruitment, appointment, induction and training of new Trustees we closely follow the guidance offered in the Charity Commission booklet CC3, Responsibilities of Charity Trustees, February 2008 (updated May 2018). Up to now appointments have been made from the broad community of swimmers and parents of swimmers that use the City Baths, chosen for the particular skills and time commitment that we need and that they have to offer. Prospective appointees are given a copy of the above booklet so that they can understand their responsibilities before accepting. Our induction pack includes the Memorandum & Articles of Association and past minutes of board meetings and management accounts.

Training is through discussions with other board members.

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

**Mr D G Reid**

Trustee

Dated: 23 September 2024

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF CHESTER CITY BATHS LIMITED**

---

I report to the trustees on my examination of the financial statements of Chester City Baths Limited (the charity) for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Andrew Hopwood BSc (Hons) FCA**

Champion Allwoods Limited  
2nd Floor Refuge House  
33-37 Watergate Row  
Chester  
CH1 2LE

Dated: 23 September 2024

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations and legacies	3	609	1,152	1,761	7,794	67,575	75,369
Charitable activities	4	279,612	-	279,612	267,573	-	267,573
Other trading activities	5	1,847	-	1,847	1,948	-	1,948
Investments	6	52	-	52	40	-	40
Other income	7	2,483	-	2,483	2,385	-	2,385
<b>Total income</b>		<b>284,603</b>	<b>1,152</b>	<b>285,755</b>	<b>279,740</b>	<b>67,575</b>	<b>347,315</b>
<b>Expenditure on:</b>							
Charitable activities	8	294,910	18,821	313,731	219,314	60,505	279,819
Other trading activities	13	4,662	-	4,662	3,420	-	3,420
<b>Total expenditure</b>		<b>299,572</b>	<b>18,821</b>	<b>318,393</b>	<b>222,734</b>	<b>60,505</b>	<b>283,239</b>
Net gains/(losses) on investments	14	73	-	73	11	-	11
Gross transfers between funds		-	-	-	17,454	(17,454)	-
<b>Net movement in funds</b>		<b>(14,896)</b>	<b>(17,669)</b>	<b>(32,565)</b>	<b>74,471</b>	<b>(10,384)</b>	<b>64,087</b>
Fund balances at 1 April 2023		115,855	20,309	136,164	41,384	30,693	72,077
<b>Fund balances at 31 March 2024</b>		<b>100,959</b>	<b>2,640</b>	<b>103,599</b>	<b>115,855</b>	<b>20,309</b>	<b>136,164</b>

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**CHESTER CITY BATHS LIMITED**  
**(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)**  
**BALANCE SHEET**

**AS AT 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	16		14,316		15,846
Investments	17		932		858
			<u>15,248</u>		<u>16,704</u>
<b>Current assets</b>					
Stocks	18	1,873		1,440	
Debtors	19	24,578		25,094	
Cash at bank and in hand		78,189		100,449	
		<u>104,640</u>		<u>126,983</u>	
<b>Creditors: amounts falling due within one year</b>	20	<u>(16,289)</u>		<u>(7,523)</u>	
<b>Net current assets</b>			<u>88,351</u>		<u>119,460</u>
<b>Total assets less current liabilities</b>			<u>103,599</u>		<u>136,164</u>
<b>Net assets excluding pension liability</b>			<u>103,599</u>		<u>136,164</u>
			<u><u>103,599</u></u>		<u><u>136,164</u></u>
<b>The funds of the charity</b>					
Restricted income funds			2,640		20,309
Unrestricted funds			100,959		115,855
			<u>103,599</u>		<u>136,164</u>
			<u><u>103,599</u></u>		<u><u>136,164</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

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

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

The financial statements were approved by the trustees on 23 September 2024

Mr D G Reid  
**Trustee**

Company registration number 3243813 (England and Wales)

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

---

**1 Accounting policies**

**Charity information**

Chester City Baths Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Union Street, Chester, CH1 1QP.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

**1.2 Charitable funds**

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

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

**1.3 Income**

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

Cash donations are recognised on receipt. Other grants and donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct expenses includes costs associated with pool hire, vending and bar purchases recognised on an accruals basis.

Admin costs include expenses not directly attributable to the operational activities of the charity recognised on an accruals basis.

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

---

**1 Accounting policies (Continued)**

**1.5 Tangible fixed assets**

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

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

Fixtures and fittings	10% straight line
Computers	25% straight line

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

**1.6 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.7 Impairment of fixed assets**

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

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

**1.8 Stocks**

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

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

**1.9 Cash and cash equivalents**

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

**1.10 Financial instruments**

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

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

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

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

---

**1 Accounting policies (Continued)**

***Basic financial assets***

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

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

***Derecognition of financial liabilities***

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

**1.11 Employee benefits**

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

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

**1.12 Retirement benefits**

The company operates a defined contribution workplace pension scheme for the benefit of all eligible employees. Payments into the scheme are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

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

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

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**3 Donations and legacies**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and gifts	609	-	609	7,794	55,101	62,895
Grants	-	1,152	1,152	-	12,474	12,474
	<u>609</u>	<u>1,152</u>	<u>1,761</u>	<u>7,794</u>	<u>67,575</u>	<u>75,369</u>
<b>Donations and gifts</b>						
Marjory Boddy Trust	-	-	-	-	8,500	8,500
Kingfishers Swimming Club	-	-	-	-	6,002	6,002
Spacehive Crowdfunding	-	-	-	5,400	14,468	19,868
Ursula Keys Trust	-	-	-	-	10,000	10,000
Westminster Foundation	-	-	-	-	10,000	10,000
Other	609	-	609	2,394	6,131	8,525
	<u>609</u>	<u>-</u>	<u>609</u>	<u>7,794</u>	<u>55,101</u>	<u>62,895</u>
<b>Grants receivable</b>						
Chester West & Chester Council	-	1,152	1,152	-	12,474	12,474
	<u>-</u>	<u>1,152</u>	<u>1,152</u>	<u>-</u>	<u>12,474</u>	<u>12,474</u>

**4 Charitable activities**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Pool hire	<u>279,612</u>	<u>267,573</u>

**CHESTER CITY BATHS LIMITED**  
**(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**5 Income from other trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Bar takings	1,847	1,948
	<u>          </u>	<u>          </u>

**6 Income from investments**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Interest receivable	52	40
	<u>          </u>	<u>          </u>

**7 Other income**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Other income	2,483	2,385
	<u>          </u>	<u>          </u>

**CHESTER CITY BATHS LIMITED**  
**(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**8 Charitable activities**

	<b>2024</b>	<b>2023</b>
	£	£
Staff costs	165,154	125,408
Staff training	6,379	5,039
Other staff expenses	672	-
	<u>172,205</u>	<u>130,447</u>
Share of support costs (see note 9)	139,226	147,172
Share of governance costs (see note 9)	2,300	2,200
	<u>313,731</u>	<u>279,819</u>
<b>Analysis by fund</b>		
Unrestricted funds	294,910	219,314
Restricted funds	18,821	60,505
	<u>313,731</u>	<u>279,819</u>

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**9 Support costs**

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Depreciation	1,829	-	1,829	1,761	-	1,761
Administration	7,366	-	7,366	5,619	-	5,619
Insurances	4,222	-	4,222	3,524	-	3,524
Legal and accountancy	7,580	-	7,580	9,850	-	9,850
Telephone	836	-	836	1,092	-	1,092
Cleaning, chemicals and sanitary	12,505	-	12,505	10,935	-	10,935
Repairs and renewals	6,154	-	6,154	35,751	-	35,751
Irrecoverable VAT	18,717	-	18,717	25,785	-	25,785
Marketing and website	6,732	-	6,732	-	-	-
Light and heat	70,037	-	70,037	50,259	-	50,259
Water supply and sewerage	3,248	-	3,248	2,596	-	2,596
Independent examination fees	-	2,300	2,300	-	2,200	2,200
	<u>139,226</u>	<u>2,300</u>	<u>141,526</u>	<u>147,172</u>	<u>2,200</u>	<u>149,372</u>
Analysed between						
Charitable activities	<u>139,226</u>	<u>2,300</u>	<u>141,526</u>	<u>147,172</u>	<u>2,200</u>	<u>149,372</u>

Governance costs includes payments to the accountants of £2,300 (2023 - £2,200) for independent examination fees.

**10 Net movement in funds**

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	2,300	2,200
- for other financial services	5,400	8,700
Depreciation of owned tangible fixed assets	1,830	1,761
	<u>9,530</u>	<u>12,661</u>

**11 Trustees**

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

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**12 Employees**

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Head count	41	30
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	154,664	118,959
Social security costs	2,565	-
Other pension costs	7,925	6,449
	<u>          </u>	<u>          </u>
	<u>165,154</u>	<u>125,408</u>

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

**13 Other trading activities**

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2024</b>	<b>2023</b>
Bar expenditure	4,662	3,420
	<u>          </u>	<u>          </u>

**14 Gains and losses on investments**

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	73	11
	<u>          </u>	<u>          </u>

**15 Taxation**

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

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

<b>16</b>	<b>Tangible fixed assets</b>			
		<b>Fixtures and fittings</b>	<b>Computers</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	<b>Cost</b>			
	At 1 April 2023	195,354	3,950	199,304
	Additions	-	300	300
	At 31 March 2024	<u>195,354</u>	<u>4,250</u>	<u>199,604</u>
	<b>Depreciation and impairment</b>			
	At 1 April 2023	179,508	3,950	183,458
	Depreciation charged in the year	1,761	69	1,830
	At 31 March 2024	<u>181,269</u>	<u>4,019</u>	<u>185,288</u>
	<b>Carrying amount</b>			
	At 31 March 2024	<u>14,085</u>	<u>231</u>	<u>14,316</u>
	At 31 March 2023	<u>15,846</u>	<u>-</u>	<u>15,846</u>
<b>17</b>	<b>Fixed asset investments</b>			<b>Listed investments</b>
				<b>£</b>
	<b>Cost or valuation</b>			
	At 1 April 2023			858
	Valuation changes			74
	At 31 March 2024			<u>932</u>
	<b>Carrying amount</b>			
	At 31 March 2024			<u>932</u>
	At 31 March 2023			<u>858</u>
<b>18</b>	<b>Stocks</b>			
			<b>2024</b>	<b>2023</b>
			<b>£</b>	<b>£</b>
	Finished goods and goods for resale		<u>1,873</u>	<u>1,440</u>

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

<b>19 Debtors</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Trade debtors		23,085	24,019
Prepayments and accrued income		1,493	1,075
		<u>24,578</u>	<u>25,094</u>
		<u><u>24,578</u></u>	<u><u>25,094</u></u>
<b>20 Creditors: amounts falling due within one year</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Other taxation and social security		8	225
Trade creditors		2,259	2,241
Other creditors		1,879	-
Accruals and deferred income		12,143	5,057
		<u>16,289</u>	<u>7,523</u>
		<u><u>16,289</u></u>	<u><u>7,523</u></u>
<b>21 Retirement benefit schemes</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Defined contribution schemes</b>			
Charge to profit or loss in respect of defined contribution schemes		7,925	6,449
		<u>7,925</u>	<u>6,449</u>
		<u><u>7,925</u></u>	<u><u>6,449</u></u>

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

**22 Unrestricted funds**

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

	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	115,855	284,603	(299,572)	-	73	100,959
	<u>115,855</u>	<u>284,603</u>	<u>(299,572)</u>	<u>-</u>	<u>73</u>	<u>100,959</u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	41,384	279,740	(222,734)	17,454	11	115,855
	<u>41,384</u>	<u>279,740</u>	<u>(222,734)</u>	<u>17,454</u>	<u>11</u>	<u>115,855</u>

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**23 Analysis of net assets between funds**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	14,316	-	14,316
Investments	932	-	932
Current assets/(liabilities)	85,711	2,640	88,351
	<u>100,959</u>	<u>2,640</u>	<u>103,599</u>
	<u><u>100,959</u></u>	<u><u>2,640</u></u>	<u><u>103,599</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	15,846	-	15,846
Investments	858	-	858
Current assets/(liabilities)	99,151	20,309	119,460
	<u>115,855</u>	<u>20,309</u>	<u>136,164</u>
	<u><u>115,855</u></u>	<u><u>20,309</u></u>	<u><u>136,164</u></u>

**24 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

**Chester City Baths Limited**

England & Wales - Charity number 1062238

---

# Accounts

---

Charity registration number 1062238

Company registration number 3243813 (England and Wales)

**CHESTER CITY BATHS LIMITED**  
**(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
LEGAL AND ADMINISTRATIVE INFORMATION**

---

<b>Trustees</b>	Mr P W Fisher Mr M S Kay Mr B F McCann Mr D W E Miller Mr A Heslop Mr T R Warner
<b>Secretary</b>	Mr T R Warner
<b>Charity number</b>	1062238
<b>Company number</b>	3243813
<b>Principal and Registered office</b>	Union Street Chester CH1 1QP
<b>Independent examiner</b>	Andrew Hopwood BSc (Hons) FCA Champion Allwoods Limited 2nd Floor Refuge House 33-37 Watergate Row Chester CH1 2LE

---

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
CONTENTS**

---

	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 18

---

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

**Objectives and activities**

The Association was set up in 1977 to continue the operation of the Chester City Baths (opened in 1901). Our mission is the promotion and provision of affordable facilities for the benefit of the residents of Chester and District for all aspects of health, fitness and competitive swimming and related activities, with particular emphasis on teaching children and adults to swim for their safety, well-being and enjoyment, and to provide a centre of excellence for the training of swimming coaches, teachers, officials, lifeguards and other water related activities.

**Policies**

The Association endeavors to minimise pool hire costs by maximizing utilisation of water time with a combination of Association paid staff supported by voluntary Trustees.

**Principal Activity**

The principal activity of the company throughout the year was that of operating and maintaining the Victorian swimming baths based in Chester.

The trustees have paid due regard to guidance issued on public benefit by the Charity Commission in deciding what activities the charity should undertake.

**Achievements and performance**

The leadership team are incredibly proud to have re-opened the swimming baths post-Covid, this is particularly pleasing since many similar organisations have remained closed. However after re-opening in April 2021, the business continued to run at a loss. To ensure sufficient revenue to remain open, the trustees agreed a significant price uplift implemented in January 2022. In November 2022, it was agreed that this rate be held constant through to December 2023.

Training on pumps and air handling units was carried out in 4th quarter of 2021 leading to significant costs savings in gas and electricity. Re-tiling of the Pacific pool was completed in the 3rd quarter of 2022, although at this point the difficult decision was made not to re-open. This was due to the fact that currently the facility does not generate enough business to run two pools profitably. In order to continue to reduce energy usage, a new, heat retaining cover for the Atlantic pool was installed in the 4th quarter of 2022. To improve operational resilience of the Atlantic pool and encourage a more diverse customer base e.g disabled customers, a second metal pool ladder was installed in March 2023.

Customers include a wide range of local clubs, schools, organisations and occasional bookings. All the clubs are accessible to the public and adult fitness swimming sessions are available. Following the cost increases, two schools left for alternative premises and although adult leisure swim numbers reduced, overall adult leisure revenue increased. It was also decided to maximise usage of the existing Atlantic pool to partly compensate for the Pacific pool remaining closed. This resulted in launching an additional one hour of adult leisure sessions at 8am and 3pm. A new children's Learn to Swim (LTS) class was also launched using teachers that had been trained over the summer. Dedicated LTS schools continued to run at Easter and in the summer.

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Financial review**

A review of the accounts will show that whilst remarkable financial progress has been made towards becoming profitable and to cover the loss of around £80,000 of direct financial assistance from CWAC, the business remains precarious financially at a little over breakeven. In the immediate future is the prospect of the fixed energy contracts running out which will result in a significant increase in overall running costs. It is possible this could be covered by an increase in Atlantic pool hire charges but makes opening the Pacific pool even more remote. During the second quarter of 2022, a full weekend workshop was run by Good for Nothing (GFN) to help the swimming baths define a strategy to remain open for decades to come. This resulted in a suggestion to put in a significant claim to the Lottery Heritage fund to upgrade and reconfigure the building to bring in more diverse revenue streams. Once running, it is hoped that these revenue streams will be sufficient to help re-open the Pacific pool and sustain swimming activities for decades to come. Skilled labour remains scarce for both lifeguards and swim teachers. A significant fund-raising effort was implemented to obtain funds to train swim teachers and lifeguards, resulting in 4 new swim teachers and 3 new lifeguards. There was also a significant effort to raise funds to teach disadvantaged children to swim. These initiatives were so successful there remain restricted funding to be carried over into the 2023/2024 financial year.

The outsourcing of the monthly accounting and reporting for quarter one was completed. This change has run for the whole of the 2022/2023 financial year. There has been no change to the Board of Directors.

**Reserves policy**

Our reserves policy was established in January 2003 and states that financial reserves are required to fund the following:

- The unexpected replacement of major items of ageing plant & equipment that arise from time to time, and which cannot be accommodated within the annual extraordinary maintenance budget and for which grant funding is not available.
- Unexpected major repairs not included in the annual extraordinary maintenance budget.
- Major items of capital equipment that cannot reasonably be accommodated within the annual operating budget and for which grant funding is not available.

The target minimum level of financial reserves is currently set at £250,000. Actual free reserves as at 31 March 2023 were £99,151 and the Association continues to work to rebuild these balances to ensure future sustainability. At the same time the Association is working on a range of improvement projects within the building to enhance the facilities available to users.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

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

Mr P W Fisher  
Mr M S Kay  
Mr B F McCann  
Mr D W E Miller  
Mr A Heslop  
Mr T R Warner

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

---

For the methods, policies and procedures for the recruitment, appointment, induction and training of new Trustees we closely follow the guidance offered in the Charity Commission booklet CC3, Responsibilities of Charity Trustees, February 2008 (updated May 2018). Up to now appointments have been made from the broad community of swimmers and parents of swimmers that use the City Baths, chosen for the particular skills and time commitment that we need and that they have to offer. Prospective appointees are given a copy of the above booklet so that they can understand their responsibilities before accepting. Our induction pack includes the Memorandum & Articles of Association and past minutes of board meetings and management accounts.

Training is through discussions with other board members.

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

**Mr A Heslop**

Trustee

Dated: 23 May 2023

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF CHESTER CITY BATHS LIMITED**

---

I report to the trustees on my examination of the financial statements of Chester City Baths Limited (the charity) for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Andrew Hopwood BSc (Hons) FCA**

Champion Allwoods Limited  
2nd Floor Refuge House  
33-37 Watergate Row  
Chester  
CH1 2LE

Dated: 23 May 2023

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2023	2023	2023	2022	2022	2022
		£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations and legacies	3	7,794	67,575	75,369	54,261	63,066	117,327
Charitable activities	4	267,573	-	267,573	194,561	-	194,561
Other trading activities	5	1,948	-	1,948	684	-	684
Investments	6	40	-	40	23	-	23
Other income	7	2,385	-	2,385	8,553	-	8,553
<b>Total income</b>		<u>279,740</u>	<u>67,575</u>	<u>347,315</u>	<u>258,082</u>	<u>63,066</u>	<u>321,148</u>
<b>Expenditure on:</b>							
Charitable activities	8	219,314	60,505	279,819	241,476	32,373	273,849
Other trading activities	12	3,420	-	3,420	3,273	-	3,273
<b>Total expenditure</b>		<u>222,734</u>	<u>60,505</u>	<u>283,239</u>	<u>244,749</u>	<u>32,373</u>	<u>277,122</u>
Net gains/(losses) on investments	13	11	-	11	82	-	82
<b>Net incoming resources before transfers</b>		57,017	7,070	64,087	13,415	30,693	44,108
Gross transfers between funds		17,454	(17,454)	-	-	-	-
<b>Net movement in funds</b>		74,471	(10,384)	64,087	13,415	30,693	44,108
Fund balances at 1 April 2022		41,384	30,693	72,077	27,969	-	27,969
<b>Fund balances at 31 March 2023</b>		<u>115,855</u>	<u>20,309</u>	<u>136,164</u>	<u>41,384</u>	<u>30,693</u>	<u>72,077</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**CHESTER CITY BATHS LIMITED**  
**(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)**  
**BALANCE SHEET**

**AS AT 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		15,846		-
Investments	16		858		847
			<u>16,704</u>		<u>847</u>
<b>Current assets</b>					
Stocks	17	1,440		731	
Debtors	18	25,094		30,432	
Cash at bank and in hand		100,449		64,679	
		<u>126,983</u>		<u>95,842</u>	
<b>Creditors: amounts falling due within one year</b>	19	<u>(7,523)</u>		<u>(24,612)</u>	
Net current assets			<u>119,460</u>		<u>71,230</u>
<b>Total assets less current liabilities</b>			<u><u>136,164</u></u>		<u><u>72,077</u></u>
<b>Income funds</b>					
Restricted funds	20		20,309		30,693
Unrestricted funds			115,855		41,384
			<u>136,164</u>		<u>72,077</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

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

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

The financial statements were approved by the Trustees on 23 May 2023

Mr A Heslop  
**Trustee**

**Company registration number 3243813**

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

**1 Accounting policies**

**Charity information**

Chester City Baths Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Union Street, Chester, CH1 1QP.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

**1.2 Charitable funds**

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

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

**1.3 Income**

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

Cash donations are recognised on receipt. Other grants and donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct expenses includes costs associated with pool hire, vending and bar purchases recognised on an accruals basis.

Admin costs include expenses not directly attributable to the operational activities of the charity recognised on an accruals basis.

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

**1 Accounting policies (Continued)**

**1.5 Tangible fixed assets**

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

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

Fixtures and fittings	10% straight line
Computers	25% straight line

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

**1.6 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.7 Impairment of fixed assets**

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

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

**1.8 Stocks**

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

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

**1.9 Cash and cash equivalents**

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

**1.10 Financial instruments**

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

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

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

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

**1 Accounting policies (Continued)**

***Basic financial assets***

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

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

***Derecognition of financial liabilities***

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

**1.11 Employee benefits**

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

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

**1.12 Retirement benefits**

The company operates a defined contribution workplace pension scheme for the benefit of all eligible employees. Payments into the scheme are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

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

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

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**3 Donations and legacies**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and gifts	7,794	55,101	62,895	751	46,866	47,617
Grants	-	12,474	12,474	53,510	16,200	69,710
	<u>7,794</u>	<u>67,575</u>	<u>75,369</u>	<u>54,261</u>	<u>63,066</u>	<u>117,327</u>
<b>Donations and gifts</b>						
Marjory Boddy Trust	-	8,500	8,500	-	10,000	10,000
Earl of Chester's Fund	-	-	-	-	10,000	10,000
Kingfishers Swimming Club	-	6,002	6,002	-	-	-
Spacehive Crowdfunding	5,400	14,468	19,868	-	-	-
Ursula Keys Trust	-	10,000	10,000	-	-	-
Westminster Foundation	-	10,000	10,000	-	-	-
Other	2,394	6,131	8,525	751	26,866	27,617
	<u>7,794</u>	<u>55,101</u>	<u>62,895</u>	<u>751</u>	<u>46,866</u>	<u>47,617</u>
<b>Grants receivable</b>						
Chester City Council	-	-	-	12,000	-	12,000
National Heritage	-	-	-	5,510	-	5,510
Sports England lottery funding	-	-	-	36,000	1,200	37,200
Chester West & Chester Council	-	12,474	12,474	-	15,000	15,000
	<u>-</u>	<u>12,474</u>	<u>12,474</u>	<u>53,510</u>	<u>16,200</u>	<u>69,710</u>

**4 Charitable activities**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Pool hire	<u>267,573</u>	<u>194,561</u>

**CHESTER CITY BATHS LIMITED**  
**(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

<b>5</b>	<b>Other trading activities</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Bar takings	1,948	684
		<u>          </u>	<u>          </u>
<b>6</b>	<b>Investments</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Interest receivable	40	23
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Other income</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Other income	2,385	6,859
	Coronavirus Job Retention Scheme income	-	1,694
		<u>          </u>	<u>          </u>
		<u>2,385</u>	<u>8,553</u>

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

**8 Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Staff costs	125,407	118,960
Share of support costs (see note 9)	152,212	152,089
Share of governance costs (see note 9)	2,200	2,800
	<u>279,819</u>	<u>273,849</u>
<b>Analysis by fund</b>		
Unrestricted funds	219,314	241,476
Restricted funds	60,505	32,373
	<u>279,819</u>	<u>273,849</u>

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**9 Support costs**

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	1,761	-	1,761	198	-	198
Administration	5,619	-	5,619	4,237	-	4,237
Insurances	3,524	-	3,524	4,647	-	4,647
Legal and accountancy	9,850	-	9,850	4,960	-	4,960
Telephone	1,092	-	1,092	1,020	-	1,020
Cleaning and sanitary	4,083	-	4,083	3,541	-	3,541
Repairs and renewals	35,751	-	35,751	32,672	-	32,672
Staffing expenses	-	-	-	376	-	376
Chemicals	6,853	-	6,853	5,194	-	5,194
Light and heat	50,259	-	50,259	72,833	-	72,833
Water supply and sewerage	2,596	-	2,596	1,161	-	1,161
Training	5,039	-	5,039	2,300	-	2,300
Irrecoverable VAT	25,785	-	25,785	18,950	-	18,950
Independent examination fees	-	2,200	2,200	-	2,800	2,800
	<u>152,212</u>	<u>2,200</u>	<u>154,412</u>	<u>152,089</u>	<u>2,800</u>	<u>154,889</u>
Analysed between Charitable activities	<u>152,212</u>	<u>2,200</u>	<u>154,412</u>	<u>152,089</u>	<u>2,800</u>	<u>154,889</u>

Governance costs includes payments to the accountants of £2,200 (2022 - £2,800) for independent examination fees.

**10 Trustees**

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

**11 Employees**

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Head count	30	13
Full time equivalent	5	3
Total	<u>35</u>	<u>16</u>

**CHESTER CITY BATHS LIMITED**  
**(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

<b>11</b>	<b>Employees</b>	<b>(Continued)</b>	
	<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Wages and salaries	118,958	113,779
	Social security costs	-	4,971
	Other pension costs	6,449	210
		<u>125,407</u>	<u>118,960</u>

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

<b>12</b>	<b>Other trading activities</b>	<b>Unrestricted</b>	<b>Unrestricted</b>
		<b>funds</b>	<b>funds</b>
		<b>2023</b>	<b>2022</b>
	Bar expenditure	<u>3,420</u>	<u>3,273</u>

<b>13</b>	<b>Net gains/(losses) on investments</b>	<b>Unrestricted</b>	<b>Unrestricted</b>
		<b>funds</b>	<b>funds</b>
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Revaluation of investments	<u>11</u>	<u>82</u>

**14 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

<b>15 Tangible fixed assets</b>	<b>Fixtures and fittings</b>	<b>Computers</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2022	177,747	3,950	181,697
Additions	17,607	-	17,607
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2023	195,354	3,950	199,304
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 April 2022	177,747	3,950	181,697
Depreciation charged in the year	1,761	-	1,761
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2023	179,508	3,950	183,458
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 March 2023	15,846	-	15,846
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2022	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>

<b>16 Fixed asset investments</b>	<b>Listed investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 April 2022	847
Valuation changes	11
	<u>          </u>
At 31 March 2023	858
	<u>          </u>
<b>Carrying amount</b>	
At 31 March 2023	858
	<u>          </u>
At 31 March 2022	847
	<u>          </u>

<b>17 Stocks</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	1,440	731
	<u>          </u>	<u>          </u>

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

<b>18 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	24,019	8,025
Prepayments and accrued income	1,075	22,407
	<u>25,094</u>	<u>30,432</u>
	<u><u>25,094</u></u>	<u><u>30,432</u></u>
<b>19 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	225	1,757
Trade creditors	2,241	13,890
Accruals and deferred income	5,057	8,965
	<u>7,523</u>	<u>24,612</u>
	<u><u>7,523</u></u>	<u><u>24,612</u></u>

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**20 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2023 £
	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	
Swim the Pacific in Chester	41,896	(30,893)	11,003	28,961	(39,964)	-	-
Reduce energy use at Chester Baths	19,970	(280)	19,690	-	(2,236)	(17,454)	-
Sport England lottery funding: Quest support package							
	1,200	(1,200)	-	-	-	-	-
Holiday Activity Provision	-	-	-	3,974	(3,974)	-	-
LED Lighting Project	-	-	-	8,500	(6,215)	-	2,285
Training Teachers and Lifeguards	-	-	-	8,670	(4,844)	-	3,826
Learn to Swim Academy	-	-	-	17,470	(3,273)	-	14,197
	<u>63,066</u>	<u>(32,373)</u>	<u>30,693</u>	<u>67,575</u>	<u>(60,506)</u>	<u>(17,454)</u>	<u>20,309</u>

**Swim the Pacific in Chester Fund** - This appeal is to pay for the hand-crafted Victorian tiles required to repair the Pacific Pool at Chester City Baths which was drained due to Covid-19 leading to damage to the bottom of the pool.

**Reduce energy use at Chester Baths Fund** - This appeal is to raise the funds to purchase a pool cover to keep the heat in the Atlantic Pool at Chester City Baths and therefore reduce energy costs. The restriction is considered to have ended when the money was spent on the pool cover, which was capitalise, and therefore a transfer has been made to unrestricted funds to this effect.

**CHESTER CITY BATHS LIMITED  
(FORMERLY KNOWN AS CHESTER SWIMMING ASSOCIATION LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**20 Restricted funds (Continued)**

**Learn to Swim Academy** - This fund was created from various sources and aims to build on the intensive one week lessons for children on free school meals. The intent is to give each child the opportunity to have a swimming lesson each week for up to 18 months.

**Holiday Activity Provision** - This fund is in conjunction with CWAC to provide on-week intensive swimming lessons for children on free school meals.

**LED Lighting Grant** - This fund was from CWAC to help reduce energy bills and so contribute to net carbon zero. The fund is to replace all lights with low energy units and controllers.

**Teachers and Lifeguard Training** - This fund was created from various sources and aims to help fill the local and national shortage of swim teachers, lifeguards and swim teacher teachers.

**21 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total Unrestricted funds		Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	15,846	-	15,846	-	-	-
Investments	858	-	858	847	-	847
Current assets/(liabilities)	99,151	20,309	119,460	40,537	30,693	71,230
	<u>115,855</u>	<u>20,309</u>	<u>136,164</u>	<u>41,384</u>	<u>30,693</u>	<u>72,077</u>

**22 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

**Chester City Baths Limited**

England & Wales - Charity number 1062238

---

# Accounts

---

Charity registration number 1062238

Company registration number 3243813 (England and Wales)

**CHESTER SWIMMING ASSOCIATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# CHESTER SWIMMING ASSOCIATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr P W Fisher Mr M S Kay Mr B F McCann Mr D W E Miller Mr A Heslop Mr T R Warner
<b>Secretary</b>	Mr T R Warner
<b>Charity number</b>	1062238
<b>Company number</b>	3243813
<b>Principal and Registered office</b>	Chester City Baths Union Street Chester CH1 1QP
<b>Independent examiner</b>	Andrew Hopwood BSc (Hons) FCA Champion Allwoods Limited 2nd Floor Refuge House 33-37 Watergate Row Chester CH1 2LE

---

# CHESTER SWIMMING ASSOCIATION LIMITED

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 16

---

# CHESTER SWIMMING ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2022

---

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The Association was set up in 1977 to continue the operation of the Chester City Baths (opened in 1901). Our mission is the promotion and provision of affordable facilities for the benefit of the residents of Chester and District for all aspects of health, fitness and competitive swimming and related activities, with particular emphasis on teaching children and adults to swim for their safety, well-being and enjoyment, and to provide a centre of excellence for the training of swimming coaches, teachers, officials, lifeguards and other water related activities.

#### **Policies**

The Association endeavors to minimise pool hire costs by maximizing utilisation of water time with a combination of Association paid staff supported by voluntary Trustees.

#### **Principal Activity**

The principal activities of the company throughout the year were that of operating and maintaining the old city baths in Chester.

The trustees have paid due regard to guidance issued on public benefit by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

The leadership team are incredibly proud to have re-opened the swimming baths post-Covid, this is particularly pleasing since many similar organisations have remained closed. The swimming baths have been open continuously since 1977, except for Covid lockdown and a short period between 2014 and 2015, to facilitate extensive renovation work on all aspects of the pool hall roofs and heating and ventilation. This was completed in conjunction between Cheshire West & Chester Council (CWAC) and the volunteer run charity. Customers include a wide range of local clubs, schools, organisations and occasional bookings. All the clubs are accessible to the public and there is available adult fitness swimming sessions. Much of the current leadership and technical resource comes from the Scuba Club, although there had been an increase in help from the Adult Leisure sessions.

#### **Financial review**

Following the major renovation projects completion and subsequent re-opening in 2015 there was an increase in income by almost 20% in the year to March 2020. Between March 2020 and May 2022, the building was largely closed because of the Covid-19 national lockdown.

To date the Pacific remains closed due to the cracked tiles caused by necessary Covid induced cost saving measures. The Atlantic re-opened in May 2021 after being placed in hibernation mode, rather than drain it. This was to ensure no repeat of the Pacific pool tile cracking problem and to enable a swift re-start in May 2021. Significant capital has been raised to re-open the Pacific pool and to date 75% of the required new tiles are on site. An order is in progress for the balance and subject to successfully raising the final funds needed it is possible that the Pacific will open in Autumn 2022.

# CHESTER SWIMMING ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### Reserves policy

Our reserves policy was established in January 2003 and states that financial reserves are required to fund the following:

- The unexpected replacement of major items of ageing plant & equipment that arise from time to time, and which cannot be accommodated within the annual extraordinary maintenance budget and for which grant funding is not available.
- Unexpected major repairs not included in the annual extraordinary maintenance budget.
- Major items of capital equipment that cannot reasonably be accommodated within the annual operating budget and for which grant funding is not available.

The target minimum level of financial reserves is currently set at £120,000. Actual free reserves as at 31 March 2022 were £40,537 and the Association continues to work to rebuild these balances to ensure future sustainability. At the same time the Association is working on a range of improvement projects within the building to enhance the facilities available to users.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

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

Mr P W Fisher  
Mr M S Kay  
Mr B F McCann  
Mr D W E Miller  
Mr A Heslop  
Mr T R Warner

For the methods, policies and procedures for the recruitment, appointment, induction and training of new Trustees we closely follow the guidance offered in the Charity Commission booklet CC3, Responsibilities of Charity Trustees, February 2008. Up to now appointments have been made from the broad community of swimmers and parents of swimmers that use the City Baths, chosen for the particular skills and time commitment that we need and that they have to offer. Prospective appointees are given a copy of the above booklet so that they can understand their responsibilities before accepting. Our induction pack includes the Memorandum & Articles of Association and past minutes of board meetings and management accounts.

Training is through discussions with other board members.

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

  
Mr A Heslop

Trustee

Dated: 13 June 2022

# CHESTER SWIMMING ASSOCIATION LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CHESTER SWIMMING ASSOCIATION LIMITED

---

I report to the trustees on my examination of the financial statements of Chester Swimming Association Limited (the charity) for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

*Andrew Hopwood*

**Andrew Hopwood BSc (Hons) FCA**

Champion Allwoods Limited  
2nd Floor Refuge House  
33-37 Watergate Row  
Chester  
CH1 2LE

Dated: 13 June 2022

# CHESTER SWIMMING ASSOCIATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Total Unrestricted funds 2021 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	54,261	63,066	117,327	60,969
Charitable activities	4	194,561	-	194,561	6,942
Other trading activities	5	684	-	684	-
Investments	6	23	-	23	-
Other income	7	8,553	-	8,553	64,616
<b>Total income</b>		<b>258,082</b>	<b>63,066</b>	<b>321,148</b>	<b>132,527</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	8	241,476	32,373	273,849	169,622
Other trading activities	12	3,273	-	3,273	3,091
<b>Total expenditure</b>		<b>244,749</b>	<b>32,373</b>	<b>277,122</b>	<b>172,713</b>
Net gains/(losses) on investments	13	82	-	82	190
<b>Net movement in funds</b>		<b>13,415</b>	<b>30,693</b>	<b>44,108</b>	<b>(39,996)</b>
Fund balances at 1 April 2021		27,969	-	27,969	67,965
<b>Fund balances at 31 March 2022</b>		<b>41,384</b>	<b>30,693</b>	<b>72,077</b>	<b>27,969</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CHESTER SWIMMING ASSOCIATION LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	14		-		198
Investments	15		847		766
			<u>847</u>		<u>964</u>
<b>Current assets</b>					
Stocks	16	731		1,137	
Debtors	17	30,432		11,666	
Cash at bank and in hand		64,679		37,879	
		<u>95,842</u>		<u>50,682</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(24,612)</u>		<u>(23,677)</u>	
Net current assets			<u>71,230</u>		<u>27,005</u>
<b>Total assets less current liabilities</b>			<u>72,077</u>		<u>27,969</u>
<b>Income funds</b>					
Restricted funds	19		30,693		-
Unrestricted funds			41,384		27,969
			<u>72,077</u>		<u>27,969</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

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

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

The financial statements were approved by the Trustees on 13 June 2022



Mr A Heslop  
Trustee

Company registration number 3243813

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies

##### Charity information

Chester Swimming Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chester City Baths, Union Street, Chester, CH1 1QP.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

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

##### 1.3 Charitable funds

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

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

##### 1.4 Income

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

Cash donations are recognised on receipt. Other grants and donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

(Continued)

Direct expenses includes costs associated with pool hire, vending and bar purchases recognised on an accruals basis.

Admin costs include expenses not directly attributable to the operational activities of the charity recognised on an accruals basis.

#### 1.6 Tangible fixed assets

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

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

Fixtures and fittings	10% straight line
Computers	25% straight line

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

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

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

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.9 Stocks

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

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

#### 1.10 Cash and cash equivalents

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

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

(Continued)

#### 1.11 Financial instruments

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

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

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

##### **Derecognition of financial liabilities**

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

#### 1.12 Employee benefits

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

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

#### 1.13 Retirement benefits

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

The company operates a defined contribution pension scheme for the benefit of the Baths Manager. All other employees have access to a Stakeholder Pension Scheme registered with Norwich Union.

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	751	61,866	62,617	1,839
Grants	53,510	1,200	54,710	59,130
	<u>54,261</u>	<u>63,066</u>	<u>117,327</u>	<u>60,969</u>
<b>Donations and gifts</b>				
Marjory Boddy Trust	-	10,000	10,000	-
Earl of Chester's Fund	-	10,000	10,000	-
Cheshire West and Chester Council	-	15,000	15,000	-
Other	751	26,866	27,617	1,839
	<u>751</u>	<u>61,866</u>	<u>62,617</u>	<u>1,839</u>
<b>Grants receivable</b>				
Chester City Council	12,000	-	12,000	9,540
National Heritage	5,510	-	5,510	49,590
Sports England lottery funding	36,000	1,200	37,200	-
	<u>53,510</u>	<u>1,200</u>	<u>54,710</u>	<u>59,130</u>

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 4 Charitable activities

	Unrestricted funds 2022 £	Total 2021 £
Pool hire	194,561	6,942

### 5 Other trading activities

	Unrestricted funds 2022 £	Total 2021 £
Bar takings	684	-

### 6 Investments

	Unrestricted funds 2022 £	Total 2021 £
Interest receivable	23	-

### 7 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Other income	6,859	-
Coronavirus Job Retention Scheme income	1,694	64,616
	<u>8,553</u>	<u>64,616</u>

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

---

### 8 Charitable activities

	2022	2021
	£	£
Staff costs	118,960	100,297
Share of support costs (see note 9)	152,089	67,025
Share of governance costs (see note 9)	2,800	2,300
	<u>273,849</u>	<u>169,622</u>
<b>Analysis by fund</b>		
Unrestricted funds	241,476	169,622
Restricted funds	32,373	-
	<u>273,849</u>	<u>169,622</u>
<b>For the year ended 31 March 2021</b>		
Unrestricted funds	<u>169,622</u>	

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	198	-	198	66	-	66
Administration	4,237	-	4,237	3,086	-	3,086
Insurances	4,647	-	4,647	2,720	-	2,720
Legal and accountancy	4,960	-	4,960	3,333	-	3,333
Telephone	1,020	-	1,020	699	-	699
Cleaning and sanitary	3,541	-	3,541	942	-	942
Repairs and renewals	32,672	-	32,672	2,672	-	2,672
Staffing expenses	376	-	376	277	-	277
Chemicals	5,194	-	5,194	3,480	-	3,480
Light and heat	72,833	-	72,833	46,633	-	46,633
Water supply and sewerage	1,161	-	1,161	3,117	-	3,117
Training	2,300	-	2,300	-	-	-
Irrecoverable VAT	18,950	-	18,950	-	-	-
Independent examination fees	-	2,800	2,800	-	2,300	2,300
	<u>152,089</u>	<u>2,800</u>	<u>154,889</u>	<u>67,025</u>	<u>2,300</u>	<u>69,325</u>
Analysed between						
Charitable activities	<u>152,089</u>	<u>2,800</u>	<u>154,889</u>	<u>67,025</u>	<u>2,300</u>	<u>69,325</u>

Governance costs includes payments to the accountants of £2,800 (2021 - £2,300) for independent examination fees.

### 10 Trustees

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

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Head count	13	14
Full time equivalent	3	3

#### Employment costs

	2022 £	2021 £
Wages and salaries	113,779	94,714
Social security costs	4,971	3,799
Other pension costs	210	1,784
	<u>118,960</u>	<u>100,297</u>

There were no employees who received total emoluments of more than £60,000 during the year.

### 12 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
Bar expenditure	<u>3,273</u>	<u>3,091</u>

### 13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Revaluation of investments	<u>82</u>	<u>190</u>

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 14 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
<b>Cost</b>			
At 1 April 2021	177,747	3,950	181,697
At 31 March 2022	177,747	3,950	181,697
<b>Depreciation and impairment</b>			
At 1 April 2021	177,747	3,752	181,499
Depreciation charged in the year	-	198	198
At 31 March 2022	177,747	3,950	181,697
<b>Carrying amount</b>			
At 31 March 2021	-	198	198

### 15 Fixed asset investments

	Listed investments
	£
<b>Cost or valuation</b>	
At 1 April 2021	766
Valuation changes	81
At 31 March 2022	847
<b>Carrying amount</b>	
At 31 March 2022	847
At 31 March 2021	766

### 16 Stocks

	2022	2021
	£	£
Finished goods and goods for resale	731	1,137

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

<b>17 Debtors</b>		
	<b>2022</b>	<b>2021</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	8,025	7,899
Other debtors	-	3,767
Prepayments and accrued income	22,407	-
	<u>30,432</u>	<u>11,666</u>

<b>18 Creditors: amounts falling due within one year</b>		
	<b>2022</b>	<b>2021</b>
	£	£
Other taxation and social security	1,757	1,189
Trade creditors	13,890	19,538
Accruals and deferred income	8,965	2,950
	<u>24,612</u>	<u>23,677</u>

### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	<b>Movement in funds</b>			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£
Swim the Pacific in Chester	-	41,896	(30,893)	11,003
Reduce energy use at Chester Baths	-	19,970	(280)	19,690
Sport England lottery funding : Quest Support Package	-	1,200	(1,200)	-
	<u>-</u>	<u>63,066</u>	<u>(32,373)</u>	<u>30,693</u>

**Swim the Pacific in Chester Fund** - This appeal is to pay for the hand-crafted Victorian tiles required to repair the Pacific Pool at Chester City Baths which was drained due to Covid-19 leading to damage to the bottom of the pool.

**Reduce energy use at Chester Baths Fund** - This appeal is to raise the funds to purchase a pool cover to keep the heat in the Atlantic Pool at Chester City Baths and therefore reduce energy costs.

**Sport England lottery funding : Quest support package** - This award was for a two day support package which consisted of a Quest Assessment and a Quest Support Day to support the facility recovery plan.

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	-	-	-	198
Investments	847	-	847	766
Current assets/(liabilities)	40,537	30,693	71,230	27,005
	<u>41,384</u>	<u>30,693</u>	<u>72,077</u>	<u>27,969</u>

### 21 Related party transactions

During the year £nil was paid to Shareholder Strategies Ltd (2021 - £583) for work undertaken on the Charity's internal book-keeping and accounting. Shareholder Strategies Ltd is a company in which the Trustee, Brian McCann is a Director and Shareholder. This work had previously been undertaken by a 3rd party who wasn't a related party. All work carried out was invoiced at or below the market value for services supplied.

**Chester City Baths Limited**

England & Wales - Charity number 1062238

---

# Accounts

---

Charity Registration No. 1062238

Company Registration No. 3243813 (England and Wales)

**CHESTER SWIMMING ASSOCIATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# CHESTER SWIMMING ASSOCIATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr P W Fisher Mr M S Kay Mr B F McCann Mr D W E Miller Mr A Heslop Mr T R Warner	(Appointed 14 July 2020) (Appointed 1 May 2020)
<b>Secretary</b>	Mr T R Warner	
<b>Charity number</b>	1062238	
<b>Company number</b>	3243813	
<b>Principal and Registered office</b>	Chester City Baths Union Street Chester CH1 1QP	
<b>Independent examiner</b>	Andrew Hopwood BSc (Hons) FCA Champion Allwoods Limited 2nd Floor Refuge House 33-37 Watergate Row Chester CH1 2LE	

---

# CHESTER SWIMMING ASSOCIATION LIMITED

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

---

# CHESTER SWIMMING ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2021**

---

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The Association was set up in 1977 to continue the operation of the Chester City Baths (opened in 1901). Our mission is the promotion and provision of affordable facilities for the benefit of the residents of Chester and District for all aspects of health, fitness and competitive swimming and related activities, with particular emphasis on teaching children and adults to swim for their safety, well-being and enjoyment, and to provide a centre of excellence for the training of swimming coaches, teachers, officials, lifeguards and other water related activities.

### **Policies**

The Association endeavors to minimise pool hire costs by maximizing utilisation of water time with a combination of Association paid staff supported by voluntary Trustees.

### **Principal Activity**

The principal activities of the company throughout the year were that of operating and maintaining the old city baths in Chester.

The trustees have paid due regard to guidance issued on public benefit by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

The swimming baths remained open and successful from 1977 until 2014 at which point extensive renovation work was required. This affected both pool hall roofs and all aspects of heating and ventilation. With valuable leadership and funding from Cheshire West & Chester Council (CWAC) this work was completed by the volunteer run charity and the Baths re-opened in October 2015. Both full depth pools (25yds and 20yds in length) were again hired out to a wide range of local clubs, schools, organisations and for occasional bookings. All the clubs are totally accessible to the general public. The Association has also launched a range of adult fitness swimming sessions which are open to all and is particularly encouraged by the growth in Sub-Aqua activities which provide both valuable income and an important source of volunteers with relevant skills.

The facility was largely closed during 2020 because of the Covid-19 Lockdowns, except for two weeks in Dec 2020 in-between Lockdown One and Lockdown Two. There was significant maintenance help from CW&C to enable re-opening of the facility e.g. pumps, filters, heating etc. All labour except the Baths manager remained on furlough for most of the year except for a brief period to support the December opening. The Swimming Baths manager was engaged in profitability and operational tasks. Close contact was maintained with customers through Lockdowns, and this included Chairman's Briefs and various one to one conversations. We welcomed Michael Plane to the management committee and there was no personnel change to the Board of Directors.

# CHESTER SWIMMING ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

---

### Financial review

The major roofing, heating and ventilation projects were led by the local authority with members of the association also providing volunteer labour and raising finance from local charities. Following re-opening in 2015 there was an increase in income by almost 20% in the year to March 2020. In March 2020 we had to close the building because of the COVID-19 national lockdown.

The Pacific remains closed due to the tile cracking issue. The Atlantic re-opened in December for two weeks before Lockdown Two. During 2021 Quarter One, the Atlantic pool was put into 'hibernation' mode, rather than drain it. This was to ensure no repeat of the Pacific pool tile cracking problem and to enable a swift re-start in April 2021.

Significant grants were obtained for operational funding, mostly in the form of Coronavirus recovery grants of at least £70,000.

### Reserves policy

Our reserves policy was established in January 2003 and states that financial reserves are required to fund the following:

- The unexpected replacement of major items of ageing plant & equipment that arise from time to time, and which cannot be accommodated within the annual extraordinary maintenance budget and for which grant funding is not available.
- Unexpected major repairs not included in the annual extraordinary maintenance budget.
- Major items of capital equipment that cannot reasonably be accommodated within the annual operating budget and for which grant funding is not available.

The target minimum level of financial reserves is currently set at £120,000. Actual reserves as at 31 March 2021 were £27,969 and the Association continues to work to rebuild these balances to ensure future sustainability. At the same time the Association is working on a range of improvement projects within the building to enhance the facilities available to users.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

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

Mr P W Fisher

Mr M S Kay

Mr B F McCann

Mr D W E Miller

Mr A Heslop

Mr T R Warner

(Appointed 14 July 2020)

(Appointed 1 May 2020)

# CHESTER SWIMMING ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

---

Fred Morris retired as our Company Secretary in June 2020 having served on the Association's governing body since 1977 when he was one of the original founding members. The Trustees would like to record our deep appreciation for Fred's hard work over the past 43 years.

We are pleased to welcome Trevor Warner as our new Company Secretary.

For the methods, policies and procedures for the recruitment, appointment, induction and training of new Trustees we closely follow the guidance offered in the Charity Commission booklet CC3, Responsibilities of Charity Trustees, February 2008. Up to now appointments have been made from the broad community of swimmers and parents of swimmers that use the City Baths, chosen for the particular skills and time commitment that we need and that they have to offer. Prospective appointees are given a copy of the above booklet so that they can understand their responsibilities before accepting. Our induction pack includes the Memorandum & Articles of Association and past minutes of board meetings and management accounts.

Training is through discussions with other board members.

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

**Mr A Heslop**  
Trustee

Dated: 31 January 2022



# CHESTER SWIMMING ASSOCIATION LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CHESTER SWIMMING ASSOCIATION LIMITED

---

I report to the trustees on my examination of the financial statements of Chester Swimming Association Limited (the charity) for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

*Andrew Hopwood*

**Andrew Hopwood BSc (Hons) FCA**

Champion Allwoods Limited  
2nd Floor Refuge House  
33-37 Watergate Row  
Chester  
CH1 2LE

Dated: 31 January 2022

# CHESTER SWIMMING ASSOCIATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	60,969	122,380
Charitable activities	4	6,942	162,203
Investments	5	-	60
Other income	6	64,616	26,993
<b>Total income</b>		<b>132,527</b>	<b>311,636</b>
<b><u>Expenditure on:</u></b>			
Charitable activities	7	172,713	269,181
Net gains/(losses) on investments	11	190	(543)
<b>Net movement in funds</b>		<b>(39,996)</b>	<b>41,912</b>
Fund balances at 1 April 2020		67,965	26,053
<b>Fund balances at 31 March 2021</b>		<b>27,969</b>	<b>67,965</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CHESTER SWIMMING ASSOCIATION LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		198		-
Investments	13		766		576
			<u>964</u>		<u>576</u>
<b>Current assets</b>					
Stocks	14	1,137		1,397	
Debtors	15	11,666		70,458	
Cash at bank and in hand		37,879		43,376	
		<u>50,682</u>		<u>115,231</u>	
<b>Creditors: amounts falling due within one year</b>	16	(23,677)		(47,842)	
Net current assets			<u>27,005</u>		<u>67,389</u>
<b>Total assets less current liabilities</b>			<u>27,969</u>		<u>67,965</u>
<b>Income funds</b>					
Unrestricted funds			<u>27,969</u>		<u>67,965</u>
			<u>27,969</u>		<u>67,965</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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

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

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

The financial statements were approved by the Trustees on 31 January 2022



Mr A Heslop  
Trustee

Company Registration No. 3243813

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

---

#### 1 Accounting policies

##### Charity information

Chester Swimming Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chester City Baths, Union Street, Chester, CH1 1QP.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

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

The trustees have considered the on-going situation with regard to COVID-19 as part of their going concern assessment. The view of the trustees is that, whilst they acknowledge the significant disruption that the pandemic has brought and will continue bring over the coming weeks and months, the trustees believe that the charity is well placed to negotiate the unique set of conditions currently facing the UK economy, which gives the trustees comfort in being able to meet the charity's liabilities for the coming 12 months.

##### 1.3 Charitable funds

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

##### 1.4 Income

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

Cash donations are recognised on receipt. Other grants and donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct expenses includes costs associated with pool hire, vending and bar purchases recognised on an accruals basis.

Admin costs include expenses not directly attributable to the operational activities of the charity recognised on an accruals basis.

#### 1.6 Tangible fixed assets

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

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

Fixtures and fittings	10% straight line
Computers	25% straight line

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

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

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

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

---

### 1 Accounting policies

(Continued)

#### 1.9 Stocks

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

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

#### 1.10 Cash and cash equivalents

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

#### 1.11 Financial instruments

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

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

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

##### **Derecognition of financial liabilities**

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

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.12 Employee benefits

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

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

#### 1.13 Retirement benefits

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

The company operates a defined contribution pension scheme for the benefit of the Baths Manager. All other employees have access to a Stakeholder Pension Scheme registered with Norwich Union.

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	1,839	310
Grants	59,130	122,070
	<u>60,969</u>	<u>122,380</u>
<b>Grants receivable for core activities</b>		
Chester City Council	9,540	122,070
National Heritage	49,590	-
	<u>59,130</u>	<u>122,070</u>

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

---

### 4 Charitable activities

	Unrestricted funds 2021 £	Total 2020 £
Pool Hire	6,942	162,203

### 5 Investments

	Total 2021 £	Unrestricted funds 2020 £
Interest receivable	-	60

### 6 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
CJRS income	64,616	-
Bar takings	-	1,993
Covid 19 retail and leisure grant	-	25,000
	<u>64,616</u>	<u>26,993</u>

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 7 Charitable activities

	2021 £	2020 £
Staff costs	100,297	124,973
Bar expenditure	3,091	663
	<u>103,388</u>	<u>125,636</u>
Share of support costs (see note 8)	67,025	141,045
Share of governance costs (see note 8)	2,300	2,500
	<u>172,713</u>	<u>269,181</u>

### 8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Depreciation	66	-	66	73	-	73
Administration	3,086	-	3,086	2,710	-	2,710
Insurances	2,720	-	2,720	2,720	-	2,720
Legal and accountancy	3,333	-	3,333	2,642	-	2,642
Telephone	699	-	699	568	-	568
Cleaning and sanitary	942	-	942	3,609	-	3,609
Repairs and renewals	2,672	-	2,672	874	-	874
Staffing expenses	277	-	277	2,249	-	2,249
Chemicals	3,480	-	3,480	6,148	-	6,148
Light and heat	46,633	-	46,633	117,130	-	117,130
Water supply and sewerage	3,117	-	3,117	2,322	-	2,322
Independent examination fees	-	2,300	2,300	-	2,500	2,500
	<u>67,025</u>	<u>2,300</u>	<u>69,325</u>	<u>141,045</u>	<u>2,500</u>	<u>143,545</u>
Analysed between Charitable activities	<u>67,025</u>	<u>2,300</u>	<u>69,325</u>	<u>141,045</u>	<u>2,500</u>	<u>143,545</u>

Governance costs includes payments to the accountants of £2,300 (2020 - £2,500) for independent examination fees.

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

---

#### 9 Trustees

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

#### 10 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Head count	14	15
Full time equivalent	3	6

##### Employment costs

	2021 £	2020 £
Wages and salaries	94,714	117,863
Social security costs	3,799	5,326
Other pension costs	1,784	1,784
	<u>100,297</u>	<u>124,973</u>

There were no employees who received total emoluments of more than £60,000 during the year.

#### 11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Revaluation of investments	<u>190</u>	<u>(543)</u>

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 12 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2020	177,747	3,686	181,433
Additions	-	264	264
At 31 March 2021	<u>177,747</u>	<u>3,950</u>	<u>181,697</u>
<b>Depreciation and impairment</b>			
At 1 April 2020	177,747	3,686	181,433
Depreciation charged in the year	-	66	66
At 31 March 2021	<u>177,747</u>	<u>3,752</u>	<u>181,499</u>
<b>Carrying amount</b>			
At 31 March 2021	<u>-</u>	<u>198</u>	<u>198</u>

### 13 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2020	576
Valuation changes	190
At 31 March 2021	<u>766</u>
<b>Carrying amount</b>	
At 31 March 2021	<u>766</u>
At 31 March 2020	<u>576</u>

### 14 Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>1,137</u>	<u>1,397</u>

# CHESTER SWIMMING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

<b>15 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	7,899	33,515
Other debtors	3,767	36,943
	<u>11,666</u>	<u>70,458</u>
	<u><u>11,666</u></u>	<u><u>70,458</u></u>
<b>16 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	1,189	5,223
Trade creditors	19,538	40,119
Accruals and deferred income	2,950	2,500
	<u>23,677</u>	<u>47,842</u>
	<u><u>23,677</u></u>	<u><u>47,842</u></u>
<b>17 Analysis of net assets between funds</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fund balances at 31 March 2021 are represented by:		
Tangible assets	198	-
Investments	766	576
Current assets/(liabilities)	27,005	67,389
	<u>27,969</u>	<u>67,965</u>
	<u><u>27,969</u></u>	<u><u>67,965</u></u>
<b>18 Related party transactions</b>		

During the year £583 was paid to Shareholder Strategies Ltd (2020 - £2,750) for work undertaken on the Charity's internal book-keeping and accounting. Shareholder Strategies Ltd is a company in which the Trustee, Brian McCann is a Director and Shareholder. This work had previously been undertaken by a 3rd party who wasn't a related party. All work carried out was invoiced at or below the market value for services supplied.