

TENBY AND DISTRICT SWIMMING POOL

England & Wales · Charity number 1064340

Details

Status Registered

Legal form Other

Registered 1997-09-11

Register [View on the Charity Commission register](#)

Contact

Address County Hall
Haverfordwest
Pembrokeshire
SA61 1PJ

Phone 01437775660

Email karen.barlow@pembrokeshire.gov.uk

Activities

Objects: THE PROVISION AND MAINTENANCE OF A SWIMMING POOL FOR THE USE OF THE INHABITANTS OF TENBY AND THE NEIGHBOURHOOD WITHOUT DISTINCTION OF SEX OR POLITICAL, RELIGIOUS OR OTHER OPINIONS

Activities: Provision of recreational facilities for the Tenby area.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** TENBY
- Pembrokeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£426,766	£426,766	-	-
2024-03-31	£451,741	£451,741	-	-
2023-03-31	£384,121	£384,121	-	-
2022-03-31	£310,739	£310,739	-	-
2021-03-31	£294,707	£294,707	-	-

Trustees

Name	Role	Appointed
PEMBROKESHIRE COUNTY COUNCIL		

TENBY AND DISTRICT SWIMMING POOL

England & Wales - Charity number 1064340

Accounts

APPENDIX A



**TENBY & DISTRICT POOL
REGISTERED CHARITY
COUNTY HALL
HAVERFORDWEST**

STATEMENT OF ACCOUNTS 2024-25

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INTRODUCTION

The present Tenby & District Swimming Pool Trust (Registration No. 1064340) was established in June 1997 when all land and buildings were vested in Pembrokeshire County Council, County Hall, Freemans Way, Haverfordwest, Pembrokeshire, SA61 1TP as Trustee who, as a corporate body, operate the land and buildings as a separate charity.

OBJECTIVES, THIRD PARTY RELATIONSHIPS & POLICIES

The objective of the Trust is the provision and maintenance of a swimming pool for the use of the inhabitants of Tenby and the neighbourhood.

The strategic development of the Trust is included in Pembrokeshire County Council Leisure Strategy.

Day to day operations are governed by the County Council's employment, health and safety, risk management, financial and other procedures.

All loans and investments are made in accordance with the County Council's treasury management policies and procedures. A separate bank account is not maintained for the Trust. All receipts and payments are made from the County Council's bank account but being separately recorded in the Council's and the Trust's accounts with personal accounts maintained to show the extent of indebtedness of either party at any one time.

STATEMENT OF RESPONSIBILITIES FOR THE STATEMENT OF ACCOUNTS

The Trustees' Responsibilities

The Council as Trustee is required:

- to agree the strategic framework within which the Trust operates
- to make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. In respect of the Trust, that officer is the Director of Resources for Pembrokeshire County Council
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets
- to prepare the Annual Report /Accounts of the Trust
- consider and approve the Statement of Accounts

The Director of Resources Responsibilities

The Director of Resources is responsible for the preparation of the Trust's statement of accounts which have been prepared in accordance with "Accounting and Reporting by Charities - Statement of Recommended Practice" (SORP).

In preparing this statement of accounts, the Director of Resources has;

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that were reasonable and prudent;
- complied with the SORP;
- ensured that proper accounting records were maintained which were up to date;
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

CERTIFICATE OF DIRECTOR OF RESOURCES

The Statement of Accounts of the Tenby Pool Trust for the year ended 31 March 2025 is produced in accordance with the requirements of the Charities Act 2011 and associated regulations.

I certify the accounts present a true and fair position for the year and append my signature to the Statement in accordance with Section 132 (1).



**J HASWELL FCCA
DIRECTOR OF RESOURCES**

Date: 15 December 2025

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF TENBY AND DISTRICT SWIMMING POOL TRUST 2024-25

I have completed the independent examination of the Financial Statements of Tenby and District Swimming Pool Trust for the year ended 31 March 2025 which comprise the Statement of Financial Activity, the Balance Sheet, the Cash Flow Statement and the related notes. The Financial Reporting Framework that has been applied is in accordance with appropriate accounting standards and policies.

Respective Responsibilities of Trustees and the Independent Examiner

The Trustees are responsible for the preparation of Financial Statements. The Trustees have determined that for this financial year an audit is not required under Section 144(1) of the Charities Act 2011 and that an independent examination is needed.

It is therefore my responsibility as the appointed Independent Examiner to:

- Examine the accounts in accordance with the requirements of Section 145 of the Charities Act
- To follow the procedures laid down in the general directions and guidance of the Charity Commission
- To state whether particular matters have come to my attention
- Since your charity's gross income exceeds £250,000 your examiner must be a member of a listed body.

I can confirm that I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Basis of Examiners Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes careful consideration of any unusual items or possible discrepancies in the accounts and seeking explanation of such matters.

The procedure undertaken does not provide all the evidence that would usually be required of an audit and consequently no opinion can be given on whether the accounts represent a true and fair view.

Independent Examiners Statement of Opinion

In my opinion the information contained in the Trustees Annual Report, which includes the Tenby & District Swimming Pool Trust Statement of Accounts for 2024-25 is consistent with the Financial Statements provided.

In connection with my examination of the 2024-25 Financial Statements no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirement to keep accounting records in accordance with Section 130 of the Charities Act or to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.

Full Name: D.I.J EYNON FCCA

Address: [REDACTED]

Signature:

A handwritten signature in black ink, consisting of a stylized 'S' shape followed by a horizontal line extending to the right.

Dated: 17/12/2025

EXPLANATORY FOREWORD

The Trust's accounts for the year 2024-25 are set out on pages 8 to 14. They consist of:

- a) Statement of Accounting Policies.
- b) Statement of Financial Activities that shows all the incoming resources and resources expended by the Trust in the year.
- c) The Balance Sheet - which sets out the financial position of the Trust on 31 March 2025.
- d) The Cash Flow Statement - which summarises the inflows and outflows of cash arising with third-parties from revenue and capital transactions.

SUMMARY OUTTURN

	Actual 2023-24 £	Estimate 2024-25 £	Actual 2024-25 £
Expenditure	451,741	449,760	426,766
Income	(451,741)	(449,760)	(426,766)
Net Revenue Expenditure / (Income)	Nil	Nil	Nil
Capital Expenditure	Nil	Nil	Nil

STATEMENT OF ACCOUNTING POLICIES

1. General

The purpose of the Statement is to explain the basis of the figures in the Accounts which is determined by the disclosure policies adopted and the estimation techniques used where required to reflect the economic reality of the transactions.

The accounts shall be prepared in accordance with the latest SORP in respect of Accounting and Reporting by Charities and adhere to the relevant Statements of Standard Accounting Practice, unless otherwise stated.

The accounting policies will be revised as required from those of the previous year to reflect changes in reporting requirements.

2. Tangible Fixed Assets

All fixed assets are vested in Pembrokeshire County Council as Trustee.

All expenditure on the acquisition, creation or enhancements of fixed assets shall be capitalised on an accruals basis in the accounts provided that the fixed asset yields benefits to the authority and the services it provides for a period of more than one year. Non-structural repairs and maintenance of fixed assets shall be charged directly to service revenue accounts.

Valuation

Fixed asset values shall be estimated on the basis recommended by CIPFA and in accordance with the Statements of Asset Valuation Principles and Guidance Notes issued by the Royal Institution of Chartered Surveyors (RICS).

Land, operational property and other operational assets are included in the balance sheet at the lower of net realisable value in existing use or depreciated replacement cost.

Assets must be revalued every 5 years as a minimum, but must be revalued more regularly where a five yearly valuation is insufficient to keep pace with material changes in Fair Value.

The assets shall be valued by the Council's appointed valuer who is suitably qualified.

Any assets acquired for non-cash consideration shall be included in the balance sheet at fair value.

Impairment

Fixed assets other than non-depreciable land shall be reviewed for impairment at the end of each reporting period when either:

- No depreciation charge shall be made on the grounds it would be immaterial; or
- The estimated remaining useful life of the fixed asset exceeds 50 years.

Depreciation

Depreciation shall be provided for on all material assets with a finite useful life.

The straight-line method of depreciation is normally used to estimate depreciation. The assets are normally valued by the Council's Property Division.

The transfer between Restricted Capital Funds to Unrestricted Revenue Funds of £47,153 represents the depreciation charge for 2024-25.

Asset Lives

The remaining useful asset lives shall be estimated and, if deemed necessary, amended to reflect the amount of economic benefit remaining to be provided by tangible fixed assets. Asset lives shall be determined taking into account the number, age, obsolescence, if relevant type of construction, condition, repair and enhancement. Estimates of remaining useful life shall be made annually if deemed appropriate and each time the asset is revalued.

De Minimis Expenditure

With the exception of certain minor works, expenditure of less than £10,000 shall not be capitalised normally unless specific approval is given by the issue of a specific borrowing or grant approval.

Enhancement Expenditure

The value of the appropriate fixed asset shall be increased by any expenditure that enhances its value in the year.

3. Loans, Investments and the Basis of Charges Made for Repaying Debt

Borrowing and the temporary investment of surplus funds shall be arranged as part of the County Council's overall treasury management activity.

Any surplus funds shall be invested with Pembrokeshire County Council.

Any sums due in respect of loans to finance activities of the Trust shall be charged to its revenue account.

Interest, as is appropriate, will be charged or credited to revenue account.

4. Accrual of Income & Expenditure

Employee Costs - salaries and wages shall be charged against the periods to which they relate and if necessary estimated accruals made using previous pay periods as a basis.

Supplies and services - a system of accruals and converted payments is operated. Creditors will be accrued by cut off payments at the end of a predetermined period of the following year and by the inclusion of estimates for significant items remaining outstanding at this time based on quotations or past costs. An exception to this principle relates to electricity and similar quarterly payments which are charged at the date of meter reading rather than being apportioned between financial years. This policy shall be consistently applied each year and therefore does not have a material effect on any year's accounts. Interest due but not paid shall be accrued in accordance with best practice.

Income - normally all income due shall be accounted for at the due dates.

5. Stocks

Stocks will be valued in accordance with the SORP at the lower of cost or net realisable value.

6. Debtors

Debtors will be reviewed periodically throughout each year and a bad debts provision established if deemed appropriate.

7. Reserves

A Capital Development Fund shall be maintained for major repairs and replacements of fixed assets. Additional contributions from operating surpluses shall be appropriated to the Capital Development Fund.

8. Budget Surplus/Deficit

A balanced budget shall be set each year and budget monitoring measures put in place to ensure potential deficits are detected early and action planned to regularise the position.

9. Group Accounts

Since 2014-15 Tenby Trust Accounts have been consolidated into Pembrokeshire County Council's Statement of Accounts in accordance with the Code.

STATEMENT OF FINANCIAL ACTIVITIES

	2023-24	1 April 2024 to 31 March 2025				
	Total Funds	Unrestricted Revenue Funds	Unrestricted Capital Funds	Restricted Capital Funds	Restricted Capital Loans	Total Funds
	£	£	£	£	£	£
Tenby Pool - Fees & Charges						
Operating Activities						
• Furthering the Charitable Objectives						
Admissions	(129,557)	(144,642)				(144,642)
Lessons	(60,278)	(76,073)				(76,073)
School Hire	(88,088)	(96,100)				(96,100)
Vending & Servery Sales	(9,913)	(8,548)				(8,548)
• Other Incoming Resources						
Grants Received (Note 1)	(163,905)	(101,403)				(101,403)
TOTAL INCOMING RESOURCES	(451,741)	(426,766)	-	-	-	(426,766)
Tenby Pool - Expenditure						
Operating Activities						
• Furthering the Charitable Objectives						
Staffing (Note 5)	282,099	297,214				297,214
Premises (Note 7)	150,946	113,521				113,521
Vending & Servery	7,379	4,368				4,368
Other	1,586	1,942				1,942
Depreciation	46,864	47,153				47,153
• Support Costs (Note 6)	9,731	9,721				9,721
TOTAL RESOURCES EXPENDED	498,605	473,919	-	-	-	473,919
NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS	(46,864)	(47,153)	-	-	-	(47,153)
TRANSFERS BETWEEN FUNDS (Note 8)	-	47,153	-	(47,153)	-	-
NET INCOMING / (OUTGOING) RESOURCES BEFORE REVALUATIONS & INVESTMENT ASSET DISPOSALS	(46,864)	-	-	(47,153)	-	(47,153)
GAINS & LOSSES ON REVALUATIONS & DISPOSALS	276,221	-	-	(22,287)	-	(22,287)
NET MOVEMENT IN FUNDS	229,357	-	-	(69,440)	-	(69,440)
FUNDS BROUGHT FORWARD	1,683,399	1,460	1,046	1,910,250	-	1,912,756
FUNDS CARRIED FORWARD	1,912,756	1,460	1,046	1,840,810	-	1,843,316

Notes to Statement of Financial Activities

1. The grant receivable represents the contribution made to the Trust by the County Council of £96,563 for 2024-25 (£159,065 for 2023-24) and the Welsh Government Free Swimming Grant £4,840 for 2024-25 (£4,840 for 2023-24).
2. Neither the Trustees nor any person connected with them have received any remuneration from the Trust.
3. Neither the Trustees nor any person connected with them have received any payment towards expenses from the Trust.
4. There are no members of staff directly employed at Tenby Pool receiving emoluments in excess of £60k per annum.

5. Analysis of staff costs

	2023-24	2024-25
	£	£
Salary	231,570	247,776
Employer's National Insurance	16,281	15,819
Employer's Superannuation	34,248	33,619
Total	282,099	297,214
Full Time Equivalents	8.15	8.68

6. Analysis of support costs:

	2023-24	2024-25
	£	£
Personnel/Accountancy	6,156	6,131
Training & Development	1,235	1,240
Payroll	996	1,000
Insurance Admin	1,344	1,350
Total	9,731	9,721

7. Premises Expenditure

	2023-24	2024-25
	£	£
Utilities	117,968	90,026
Chemicals & Cleaning	16,158	5,703
Building Repairs	5,913	5,414
Equipment	8,881	8,989
Insurance	1,520	2,730
Telephone	506	659
Total	150,946	113,521

8. Transfers between funds relate to depreciation charges for 2024-25.

BALANCE SHEET AS 31 MARCH 2025

		2023-24		2024-25	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets					
Freehold Land			9,680		9,680
Freehold Buildings					
- Gross Value		1,886,125		1,816,685	
- Accumulated Depreciation	1			-	
- Net Value			1,886,125		1,816,685
Equipment					
- Gross Value		177,797		177,797	
- Accumulated Depreciation	1	(177,797)		(177,797)	
- Net Value					
TOTAL NET FIXED ASSETS			1,895,805		1,826,365
CURRENT ASSETS & LIABILITIES					
Current Assets					
Stocks		1,518		1,170	
Debtors		-		-	
Investments	2	39,162		15,781	
Cash In Transit		-		-	
			40,680		16,951
Current Liabilities					
Trade Creditors		-		-	
Cash Received In Advance		(23,729)		-	
			(23,729)		
TOTAL NET CURRENT ASSETS			16,951		16,951
TOTAL NET ASSETS			1,912,756		1,843,316
FUNDS & CAPITAL ACCOUNTS					
Capital Adjustment Account					
Revaluation Reserve			294,134		286,781
Capital Development Fund			1,601,672		1,539,585
			14,444		14,444
Unrestricted Funds					
Reserve Fund (Revenue)			1,460		1,460
Reserve Fund (Capital)			1,046		1,046
			1,912,756		1,843,316

Notes to Balance Sheet

1. Analysis of movement of fixed assets :

	2023-24		2024-25	
	Land & Buildings £	Equipment £	Land & Buildings £	Equipment £
Gross Assets				
Balance B/fwd	1,708,929	177,797	1,895,805	177,797
Revaluation	186,876	-	(69,440)	-
Additions	-	-	-	-
Balance C/fwd	1,895,805	177,797	1,826,365	177,797
Accumulated Depreciation & Impairment				
Balance B/fwd	42,481	177,797	-	177,797
Depreciation charge for Year	46,864	-	47,153	-
Revaluation	(89,345)	-	(47,153)	-
Balance C/fwd	-	177,797	-	177,797
Net Assets	1,895,805	-	1,826,365	-

The assets have been valued in accordance with the stated accounting policy. Where applicable, assets have been valued by the Council's valuer, Bruton Knowles.

The effective date of revaluation was 31 March 2025, which was a full revaluation undertaken by Bruton Knowles.

2. Investments represent revenue cash temporarily invested with Pembrokeshire County Council.

CASH FLOW STATEMENT

	2023-2024		2024-25	
	£	£	£	£
Net Inflow/(Outflow) Per Statement of Resources	(46,864)	-	(47,153)	-
Add back: Depreciation	46,864	-	47,153	-
Decrease/ (Increase) in:				
Stocks	2,084	-	348	-
Debtors	-	-	-	-
Cash In Transit	-	2,084	-	348
Increase / (Decrease) in:				
Creditors	-	-	-	-
Income in Advance	7,218	-	(23,729)	-
Movement in Cash In Year		9,302		(23,381)
Balance Brought Forward		29,860		39,162
Balance Carried Forward		39,162		15,781

APPENDIX B

***TENBY AND DISTRICT
SWIMMING POOL TRUST***



ANNUAL REPORT 2024/25

Tenby and District Swimming Pool Trust

2024/25

It is my pleasure to present the introduction to the 2024/25 Annual Statement of Accounts for the Tenby Swimming Pool Trust. This year's report reflects not only the continued importance of the facility to the town of Tenby and its surrounding communities, but also the exceptional dedication of the staff and the loyal support of our customers, both of whom make this essential service possible.

The swimming pool remains a vital community asset, welcoming visitors of all ages and supporting a wide range of health, leisure and educational activities. Our staff have once again demonstrated outstanding professionalism and commitment, delivering high-quality services and ensuring that every visitor receives a warm, safe and positive experience. Their passion is central to the facility's ongoing success and is recognised with deep appreciation.

Community engagement remains strong. During the 2024/25 period, the pool recorded more than 60,000 visits. Over 350 children participated in the "Learn to Swim" programme, and swimming lessons were delivered to 10 local primary schools. In total, more than 500 pupils received tuition, with 89% of Year 6 learners achieving the Swim Wales national curriculum gold standard—an impressive 4% increase on the previous year. These achievements highlight the vital role the facility plays in supporting local children's water safety and confidence.

Financial performance continues to be a key focus. As detailed in the full report, the overall subsidy required for the year reduced significantly from £159,056 in 2023/24 to £96,563 in 2024/25, representing a 39% decrease. This improvement reflects both an increase in income of £37,527 (13% growth, excluding grants) and a reduction in utility costs. We remain encouraged by this positive trajectory and are optimistic about maintaining momentum into 2025/26.

The structural condition of the facility, highlighted in previous reports, remains an important consideration. We continue to work closely with the Trustees

(Pembrokeshire County Council) to secure a sustainable medium- to long-term solution, with an outcome anticipated within the next 12 months.

Despite the challenges faced, the commitment of our staff and the steadfast support of our customer base position the swimming pool as an essential community hub. We look forward with confidence to the year ahead and to continuing our service to the people of Tenby and the wider district in a responsible, effective and community-focused manner.

Gary Nicholas

Leisure Services Manager

TENBY AND DISTRICT SWIMMING POOL

England & Wales - Charity number 1064340

Accounts

APPENDIX A



TENBY & DISTRICT POOL REGISTERED CHARITY COUNTY HALL HAVERFORDWEST

STATEMENT OF ACCOUNTS 2023-24

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INTRODUCTION

The present Tenby & District Swimming Pool Trust (Registration No. 1064340) was established in June 1997 when all land and buildings were vested in Pembrokeshire County Council, County Hall, Freemans Way, Haverfordwest, Pembrokeshire, SA61 1TP as Trustee who, as a corporate body, operate the land and buildings as a separate charity.

OBJECTIVES, THIRD PARTY RELATIONSHIPS & POLICIES

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STATEMENT OF RESPONSIBILITIES FOR THE STATEMENT OF ACCOUNTS

The Trustees' Responsibilities

The Council as Trustee is required:

- to agree the strategic framework within which the Trust operates
- to make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. In respect of the Trust, that officer is the Director of Resources for Pembrokeshire County Council
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets
- to prepare the Annual Report /Accounts of the Trust
- consider and approve the Statement of Accounts

The Director of Resources Responsibilities

The Director of Resources is responsible for the preparation of the Trust's statement of accounts which have been prepared in accordance with "Accounting and Reporting by Charities - Statement of Recommended Practice" (SORP).

In preparing this statement of accounts, the Director of Resources has;

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that were reasonable and prudent;
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- ensured that proper accounting records were maintained which were up to date;
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

CERTIFICATE OF DIRECTOR OF RESOURCES

The Statement of Accounts of the Tenby Pool Trust for the year ended 31 March 2024 is produced in accordance with the requirements of the Charities Act 2011 and associated regulations.

I certify the accounts present a true and fair position for the year and append my signature to the Statement In accordance with Section 132 (1).

A handwritten signature in black ink, appearing to read 'J Haswell', written over a faint, light-colored rectangular stamp or watermark.

**J HASWELL FCCA
DIRECTOR OF RESOURCES**

Date: 16 April 2025

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF TENBY AND DISTRICT SWIMMING POOL TRUST 2023-24

I have completed the independent examination of the Financial Statements of Tenby and District Swimming Pool Trust for the year ended 31 March 2024 which comprise the Statement of Financial Activity, the Balance Sheet, the Cash Flow Statement and the related notes. The Financial Reporting Framework that has been applied is in accordance with appropriate accounting standards and policies.

Prior to the review detailed research was undertaken to obtain a clear understanding of the Trusts aims and objectives. This involved review of various documents and reports including recent Internal Audit reports, particularly in relation to governance and management, were particularly relevant in providing some assurance that strong governance and management arrangements are well established and will continue to operate effectively.

Respective Responsibilities of Trustees and the Independent Examiner

The Trustees are responsible for the preparation of Financial Statements. The Trustees have determined that for this financial year an audit is not required under Section 144(1) of the Charities Act 2011 and that an independent examination is needed.

It is therefore my responsibility as the appointed Independent Examiner to:

- Examine the accounts in accordance with the requirements of Section 145 of the Charities Act
- To follow the procedures laid down in the general directions and guidance of the Charity Commission
- To state whether particular matters have come to my attention

Independent examiners statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Basis of Examiners Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes careful consideration of any unusual items or possible discrepancies in the accounts and seeking explanation of such matters.

The procedure undertaken does not provide all the evidence that would usually be required of an audit and consequently no opinion can be given on whether the accounts represent a true and fair view.

Independent Examiners Statement of Opinion

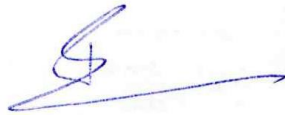
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In connection with my examination of the 2023-24 Financial Statements no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirement to keep accounting records in accordance with Section 130 of the Charities Act or to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.

Full Name: D.I.J EYNON FCCA

Address: [REDACTED]
[REDACTED]
[REDACTED]

Signature:



Dated: 16 April 2025

EXPLANATORY FOREWORD

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- a) Statement of Accounting Policies.
- b) Statement of Financial Activities that shows all the incoming resources and resources expended by the Trust in the year.
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2. Tangible Fixed Assets

All fixed assets are vested in Pembrokeshire County Council as Trustee.

All expenditure on the acquisition, creation or enhancements of fixed assets shall be capitalised on an accruals basis in the accounts provided that the fixed asset yields benefits to the authority and the services it provides for a period of more than one year. Non-structural repairs and maintenance of fixed assets shall be charged directly to service revenue accounts.

Valuation

Fixed asset values shall be estimated on the basis recommended by CIPFA and in accordance with the Statements of Asset Valuation Principles and Guidance Notes issued by the Royal Institution of Chartered Surveyors (RICS).

Land, operational property and other operational assets are included in the balance sheet at the lower of net realisable value in existing use or depreciated replacement cost.

Assets must be revalued every 5 years as a minimum, but must be revalued more regularly where a five yearly valuation is insufficient to keep pace with material changes in Fair Value.

The assets shall be valued by the Council's appointed valuer who is suitably qualified.

Any assets acquired for non-cash consideration shall be included in the balance sheet at fair value.

Impairment

Fixed assets other than non-depreciable land shall be reviewed for impairment at the end of each reporting period when either:

- No depreciation charge shall be made on the grounds it would be immaterial; or
- The estimated remaining useful life of the fixed asset exceeds 50 years.

Depreciation

Depreciation shall be provided for on all material assets with a finite useful life.

The straight-line method of depreciation is normally used to estimate depreciation. The assets are normally valued by the Council's Property Division.

The transfer between Restricted Capital Funds to Unrestricted Revenue Funds of £46,864 represents the depreciation charge for 2023-24.

Asset Lives

The remaining useful asset lives shall be estimated and, if deemed necessary, amended to reflect the amount of economic benefit remaining to be provided by tangible fixed assets. Asset lives shall be determined taking into account the number, age, obsolescence, if relevant type of construction, condition, repair and enhancement. Estimates of remaining useful life shall be made annually if deemed appropriate and each time the asset is revalued.

De Minimis Expenditure

With the exception of certain minor works, expenditure of less than £10,000 shall not be capitalised normally unless specific approval is given by the issue of a specific borrowing or grant approval.

Enhancement Expenditure

The value of the appropriate fixed asset shall be increased by any expenditure that enhances its value in the year.

3. Loans, Investments and the Basis of Charges Made for Repaying Debt

Borrowing and the temporary investment of surplus funds shall be arranged as part of the County Council's overall treasury management activity.

Any surplus funds shall be invested with Pembrokeshire County Council.

Any sums due in respect of loans to finance activities of the Trust shall be charged to its revenue account.

Interest, as is appropriate, will be charged or credited to revenue account.

4. Accrual of Income & Expenditure

Employee Costs - salaries and wages shall be charged against the periods to which they relate and if necessary estimated accruals made using previous pay periods as a basis.

Supplies and services - a system of accruals and converted payments is operated. Creditors will be accrued by cut off payments at the end of a predetermined period of the following year and by the inclusion of estimates for significant items remaining outstanding at this time based on quotations or past costs. An exception to this principle relates to electricity and similar quarterly payments which are charged at the date of meter reading rather than being apportioned between financial years. This policy shall be consistently applied each year and therefore does not have a material effect on any year's accounts. Interest due but not paid shall be accrued in accordance with best practice.

Income - normally all income due shall be accounted for at the due dates.

5. Stocks

Stocks will be valued in accordance with the SORP at the lower of cost or net realisable value.

6. Debtors

Debtors will be reviewed periodically throughout each year and a bad debts provision established if deemed appropriate.

7. Reserves

A Capital Development Fund shall be maintained for major repairs and replacements of fixed assets. Additional contributions from operating surpluses shall be appropriated to the Capital Development Fund.

8. Budget Surplus/Deficit

A balanced budget shall be set each year and budget monitoring measures put in place to ensure potential deficits are detected early and action planned to regularise the position.

9. Group Accounts

Since 2014-15 Tenby Trust Accounts have been consolidated into Pembrokeshire County Council's Statement of Accounts in accordance with the Code.

STATEMENT OF FINANCIAL ACTIVITIES

	2022-23	1 April 2023 to 31 March 2024				
	Total Funds £	Unrestricted Revenue Funds £	Unrestricted Capital Funds £	Restricted Capital Funds £	Restricted Capital Loans £	Total Funds £
Tenby Pool - Fees & Charges						
Operating Activities						
• Furthering the Charitable Objectives						
Admissions	(93,941)	(129,557)				(129,557)
Lessons	(50,554)	(60,278)				(60,278)
School Hire	(88,088)	(88,088)				(88,088)
Vending & Servery Sales	(12,509)	(9,913)				(9,913)
• Other Incoming Resources						
Grants Received (Note 1)	(139,029)	(163,905)				(163,905)
TOTAL INCOMING RESOURCES	(384,121)	(451,741)	-	-	-	(451,741)
Tenby Pool - Expenditure						
Operating Activities						
• Furthering the Charitable Objectives						
Staffing (Note 5)	270,734	282,099				282,099
Premises (Note 7)	96,671	150,946				150,946
Vending & Servery	6,746	7,379				7,379
Other	648	1,586				1,586
Depreciation	42,481	46,864				46,864
• Support Costs (Note 6)	9,322	9,731				9,731
TOTAL RESOURCES EXPENDED	426,602	498,605	-	-	-	498,605
NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS	(42,481)	(46,864)	-	-	-	(46,864)
TRANSFERS BETWEEN FUNDS	-	46,864	-	(46,864)	-	-
NET INCOMING / (OUTGOING) RESOURCES BEFORE REVALUATIONS & INVESTMENT ASSET DISPOSALS	(42,481)	-	-	(46,864)	-	(46,864)
GAINS & LOSSES ON REVALUATIONS & DISPOSALS	-	-	-	276,221	-	276,221
NET MOVEMENT IN FUNDS	(42,481)	-	-	229,357	-	229,357
FUNDS BROUGHT FORWARD	1,725,880	1,460	1,046	1,680,893	-	1,683,399
FUNDS CARRIED FORWARD	1,683,399	1,460	1,046	1,910,250	-	1,912,756

Notes to Statement of Financial Activities

1. The grant receivable represents the contribution made to the Trust by the County Council of £159,065 for 2023-24 (£134,189 for 2022-23) and the Welsh Government Free Swimming Grant £4,840 for 2023-24 (£4,840 for 2022-23).
2. Neither the Trustees nor any person connected with them have received any remuneration from the Trust.
3. Neither the Trustees nor any person connected with them have received any payment towards expenses from the Trust.
4. There are no members of staff directly employed at Tenby Pool receiving emoluments in excess of £60k per annum.

5. Analysis of staff costs

	2022-23	2023-24
	£	£
Salary	221,710	231,570
Employer's National Insurance	15,075	16,281
Employer's Superannuation	33,949	34,248
Total	270,734	282,099
Full Time Equivalents	8.21	8.15

6. Analysis of support costs:

	2022-23	2023-24
	£	£
Personnel/Accountancy	5,732	6,156
Training & Development	1,240	1,235
Payroll	1,000	996
Insurance Admin	1,350	1,344
Total	9,322	9,731

7. Premises Expenditure

	2022-23	2023-24
	£	£
Utilities*	49,862	117,968
Chemicals & Cleaning	15,098	16,158
Building Repairs	22,259	5,913
Equipment	7,292	8,881
Insurance	1,660	1,520
Telephone	500	506
Total	96,671	150,946

* Utility costs increased significantly throughout 2023-24 due to inflation, it is anticipated that these costs will decrease in 2024-25.

8. Transfers between funds relate to depreciation charges for 2023-24.

BALANCE SHEET AS 31 MARCH 2024

		2022-23		2023-24	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets					
Freehold Land			9,680		9,680
Freehold Buildings					
- Gross Value		1,699,249		1,886,125	
- Accumulated Depreciation	1	(42,481)		-	
- Net Value			1,656,768		1,886,125
Equipment					
- Gross Value		177,797		177,797	
- Accumulated Depreciation	1	(177,797)	-	(177,797)	-
- Net Value					
TOTAL NET FIXED ASSETS			1,666,448		1,895,805
CURRENT ASSETS & LIABILITIES					
Current Assets					
Stocks		3,602		1,518	
Debtors		-		-	
Investments	2	29,860		39,162	
Cash In Transit		-		-	
			33,462		40,680
Current Liabilities					
Trade Creditors		-		-	
Cash Received In Advance		(16,511)		(23,729)	
			(16,511)		(23,729)
TOTAL NET CURRENT ASSETS			16,951		16,951
TOTAL NET ASSETS			1,683,399		1,912,756
FUNDS & CAPITAL ACCOUNTS					
Capital Adjustment Account			301,676		294,134
Revaluation Reserve			1,364,773		1,601,672
Capital Development Fund			14,444		14,444
Unrestricted Funds					
Reserve Fund (Revenue)			1,460		1,460
Reserve Fund (Capital)			1,046		1,046
			1,683,399		1,912,756

Notes to Balance Sheet

1. Analysis of movement of fixed assets :

	2022-23		2023-24	
	Land & Buildings £	Equipment £	Land & Buildings £	Equipment £
Gross Assets				
Balance B/fwd	1,708,929	177,797	1,708,929	177,797
Revaluation	-	-	186,876	-
Additions	-	-	-	-
Balance C/fwd	1,708,929	177,797	1,895,805	177,797
Accumulated Depreciation & Impairment				
Balance B/fwd	-	177,797	42,481	177,797
Depreciation charge for Year	42,481	-	46,864	-
Revaluation		-	-89,345	-
Balance C/fwd	42,481	177,797	-	177,797
Net Assets	1,666,448	-	1,895,805	-

The assets have been valued in accordance with the stated accounting policy. Where applicable, assets have been valued by the Council's valuer, Bruton Knowles.

The effective date of revaluation was 31 March 2024, which was a desktop exercise undertaken by our internal valuers.

2. Investments represent revenue cash temporarily invested with Pembrokeshire County Council.

CASH FLOW STATEMENT

	2022-2023		2023-24	
	£	£	£	£
Net Inflow/(Outflow) Per Statement of Resources	(42,481)		(46,864)	
Add back: Depreciation	42,481		46,864	
Decrease/ (Increase) in:		-		-
Stocks	(375)		2,084	
Debtors	-		-	
Cash In Transit	-		-	
		(375)		2,084
Increase / (Decrease) in:				
Creditors	(22,891)		-	
Income in Advance	16,511		7,218	
		(6,380)		7,218
Movement in Cash In Year		(6,755)		9,302
Balance Brought Forward		36,615		29,860
Balance Carried Forward		29,860		39,162

***TENBY AND DISTRICT
SWIMMING POOL TRUST***



ANNUAL REPORT 2023/24

Tenby and District Swimming Pool Trust

2023/24

Forward

By the Leisure Services Manager

I am delighted to present this introduction to the annual report for Tenby Swimming Pool Trust. The pool continues to be a huge asset to the community and attracts users of all ages (with the oldest current regular participant 90 years young). As the pool crosses its 50th birthday its contribution to the health and wellbeing of the people of Tenby and its surrounding communities cannot be questioned.

I would like to express my sincere appreciation to the swimming pool staff, who have performed their duties excellently and delivered exceptional customer service in the last 12 months. The facility's success in the past year is a testament to their passion, professionalism and commitment.

The facility recorded 64,288 visits for the 23/24 period. Over 350 children attend the "Learn To Swim" community programme, whilst the pool provided swimming lessons to 10 local primary schools. Over 500 school children received tuition over the academic year, with 85% of year 6 pupils achieving the Swim Wales national curriculum gold standard. This is a fantastic accomplishment by everyone involved in this vital provision.

The financial situation of the trust remains a priority. As is highlighted in the main body of the report the overall subsidy increased over the past 12 months, however, this was caused by a significant increase in utility costs (136%) which were offset to a considerable part by income growth (17%).

As mentioned in last year's report, the facility structure is an ongoing concern. Two feasibility studies have been completed, which have confirmed that the pool is structurally safe for operation (although remedial work is needed to keep this situation). An estimated cost for a replacement pool (on the available footprint of the facility) has also been determined. A final intrusive survey of the facility is currently being organised in order for an options paper to be prepared which will establish whether a refurbishment or complete replacement of the facility are the best solution.

Whilst there have and continue to be challenges associated to the swimming pool I am optimistic that as a community facility we will continue to serve our users in an effective and efficient manner throughout the year ahead.

Gary Nicholas
Leisure Services Manager

TENBY AND DISTRICT SWIMMING POOL

England & Wales - Charity number 1064340

Accounts

APPENDIX B

***TENBY AND DISTRICT
SWIMMING POOL TRUST***



ANNUAL REPORT 2022-23

Tenby and District Swimming Pool Trust

2022-23

Forward

By the Leisure Services Manager

I am delighted to present this introduction to the annual report for Tenby Swimming Pool Trust. The pool has shown a remarkable recovery in performance in the last 12 months, as both income and usage have approached the levels before the pandemic. I hope that this will be the last year that we have to mention the pandemic and that our future performance will be based solely on the current year.

I would like to express my sincere appreciation to the swimming pool staff, who have performed their duties excellently and delivered exceptional customer service in the last 12 months. The facility's success in the past year is a testament to their passion, professionalism and commitment. I also acknowledge that staffing issues, such as retention and recruitment, have been a challenge (a common problem across leisure in Pembrokeshire and the UK sector as a whole. This seems to be a lingering effect of the pandemic). This challenge has increased the pressure on the existing staff and made their achievements even more impressive. We continue to be committed to supporting our workforce with a proactive and ongoing training and recruitment process.

The facility recorded 47,372 visits (a 28% increase from the previous year). Learn to swim, active aquatic clubs and public sessions have all expanded and while the numbers have not fully recovered to the pre-pandemic levels, they are certainly heading in the right direction and giving us hope for the future years. Some factors, such as aquatic club membership numbers, are beyond the pool's control, but we are doing our best to assist these groups and ensure that they can continue to offer viable active opportunities for the local community's children and adults.

The pool provided swimming lessons to 10 local primary schools. Over 600 children received tuition over the academic year, with 85% of year 6 pupils achieving the Swim Wales national curriculum gold standard. This is a fantastic accomplishment by everyone involved in this vital provision.

The financial situation of the trust remains a priority, as income returns to pre-pandemic levels and costs rise due to energy and employee cost pressures. We have been lucky in the last 12 months that the contract for utilities was set before the significant increases in unit cost, but this is likely to affect us more severely in 2023-24 (as new contracts will be in place with an estimated 300% increase in Gas and a 200% increase in electricity forecast). Working with the local authority, the efficient operation of the pool along with the dry side offer of the leisure centre will be essential to minimise the impact of the additional cost of provision through a coordinated plan to grow income effectively. Early signs as the financial year ended would suggest that this has the potential to be achievable, with membership numbers and learn to swim enrolment moving in the right direction.

As mentioned in last year's report, the facility structure is an ongoing concern. Two feasibility studies have been completed, which have confirmed that the pool is structurally safe for operation (although remedial work is needed to keep this situation). An estimated cost for a replacement pool (on the available footprint of the facility) has also been determined. A further feasibility study is now needed to estimate a cost for a full refurbishment of the pool to extend the current lifespan of the facility. Once this work is done, options will be available to consider the most beneficial solution for the medium to long term future of the pool. While work has started in establishing options for the facility, the day to day condition of the pool remains a concern and likely to cause issues over the coming years.

Whilst there have and continue to be challenges associated to the swimming pool I am optimistic that as a community facility we will continue to serve our users in an effective and efficient manner throughout the year ahead.

Gary Nicholas

Leisure Services Manager

APPENDIX A



TENBY & DISTRICT POOL REGISTERED CHARITY COUNTY HALL HAVERFORDWEST

STATEMENT OF ACCOUNTS 2022-23

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INTRODUCTION

The present Tenby & District Swimming Pool Trust (Registration No. 1064340) was established in June 1997 when all land and buildings were vested in Pembrokeshire County Council, County Hall, Freemans Way, Haverfordwest, Pembrokeshire, SA61 1TP as Trustee who, as a corporate body, operate the land and buildings as a separate charity.

OBJECTIVES, THIRD PARTY RELATIONSHIPS & POLICIES

The objective of the Trust is the provision and maintenance of a swimming pool for the use of the inhabitants of Tenby and the neighbourhood.

The strategic development of the Trust is included in Pembrokeshire County Council Leisure Strategy.

Day to day operations are governed by the County Council's employment, health and safety, risk management, financial and other procedures.

All loans and investments are made in accordance with the County Council's treasury management policies and procedures. A separate bank account is not maintained for the Trust. All receipts and payments are made from the County Council's bank account but being separately recorded in the Council's and the Trust's accounts with personal accounts maintained to show the extent of indebtedness of either party at any one time.

STATEMENT OF RESPONSIBILITIES FOR THE STATEMENT OF ACCOUNTS

The Trustees' Responsibilities

The Council as Trustee is required:

- to agree the strategic framework within which the Trust operates
- to make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. In respect of the Trust, that officer is the Director of Resources for Pembrokeshire County Council
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets
- to prepare the Annual Report /Accounts of the Trust
- consider and approve the Statement of Accounts

The Director of Resources Responsibilities

The Director of Resources is responsible for the preparation of the Trust's statement of accounts which have been prepared in accordance with "Accounting and Reporting by Charities - Statement of Recommended Practice" (SORP).

In preparing this statement of accounts, the Director of Resources has;

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that were reasonable and prudent;
- complied with the SORP;
- ensured that proper accounting records were maintained which were up to date;

- taken reasonable steps for the prevention and detection of fraud and other irregularities.

CERTIFICATE OF DIRECTOR OF RESOURCES

The Statement of Accounts of the Tenby Pool Trust for the year ended 31 March 2023 is produced in accordance with the requirements of the Charities Act 2011 and associated regulations.

I certify the accounts present a true and fair position for the year and append my signature to the Statement In accordance with Section 132 (1).

A handwritten signature in black ink, appearing to read 'J Haswell', written over a faint, light-colored rectangular stamp or watermark.

J HASWELL FCCA

DIRECTOR OF RESOURCES

Date: 7 March 2024

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF TENBY AND DISTRICT SWIMMING POOL TRUST 2022-23

I have completed the independent examination of the Financial Statements of Tenby and District Swimming Pool Trust for the year ended 31 March 2023 which comprise the Statement of Financial Activity, the Balance Sheet, the Cash Flow Statement and the related notes. The Financial Reporting Framework that has been applied is in accordance with appropriate accounting standards and policies.

Prior to the review detailed research was undertaken to obtain a clear understanding of the Trusts Aims and Objectives. This involved discussions with Council Officers and review of various documents and reports. Recent Internal Audit Reports, particularly in relation to Governance and Management, were particularly relevant in providing some assurance that strong governance and management arrangements are well established.

Respective Responsibilities of Trustees and the Independent Examiner

The Trustees are responsible for the preparation of Financial Statements. The Trustees have determined that for this financial year an audit is not required under Section 144 of the Charities Act 2011 and that an independent examination is needed.

It is therefore my responsibility as the appointed Independent Examiner to:

- Examine the accounts in accordance with the requirements of Section 145 of the Charities Act
- To follow the procedures laid down in the general directions and guidance of the Charity Commission
- To state whether particular matters have come to my attention

Basis of Examiners Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes careful consideration of any unusual items or possible discrepancies in the accounts and seeking explanation of such matters.

The procedure undertaken does not provide all the evidence that would usually be required of an audit and consequently no opinion can be given on whether the accounts represent a true and fair view.

Independent Examiners Statement of Opinion

In my opinion the information contained in the Trustees Annual Report, which includes the Tenby & District Swimming Pool Trust Statement of Accounts for 2022-23 is consistent with the Financial Statements provided.

In connection with my examination of the 2022-23 Financial Statements no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirement to keep accounting records in accordance with Section 130 of the Charities Act or to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.

Full Name: Matthew Holder

Job Title: Audit, Risk & Counter Fraud Manager

Address: Pembrokeshire County Council

County Hall

Haverfordwest

Pembrokeshire

SA61 1TP

Signature

A handwritten signature in black ink, appearing to read 'Matthew Holder', written over a faint, larger version of the same name.

Dated: 7 March 2024

EXPLANATORY FOREWORD

The Trust's accounts for the year 2022-23 are set out on pages 8 to 14. They consist of:

- a) Statement of Accounting Policies.
- b) Statement of Financial Activities that shows all the incoming resources and resources expended by the Trust in the year.
- c) The Balance Sheet - which sets out the financial position of the Trust on 31 March 2023.
- d) The Cash Flow Statement - which summarises the inflows and outflows of cash arising with third parties from revenue and capital transactions.

SUMMARY OUTTURN

	Actual 2021-22 £	Estimate 2022-23 £	Actual 2022-23 £
Expenditure	310,739	377,850	384,121
Income	(310,739)	(377,850)	(384,121)
Net Revenue Expenditure / (Income)	Nil	Nil	Nil
Capital Expenditure	Nil	Nil	Nil

STATEMENT OF ACCOUNTING POLICIES

1. General

The purpose of the Statement is to explain the basis of the figures in the Accounts which is determined by the disclosure policies adopted and the estimation techniques used where required to reflect the economic reality of the transactions.

The accounts shall be prepared in accordance with the latest SORP in respect of Accounting and Reporting by Charities and adhere to the relevant Statements of Standard Accounting Practice, unless otherwise stated.

The accounting policies will be revised as required from those of the previous year to reflect changes in reporting requirements.

2. Tangible Fixed Assets

All fixed assets are vested in Pembrokeshire County Council as Trustee.

All expenditure on the acquisition, creation or enhancements of fixed assets shall be capitalised on an accruals basis in the accounts provided that the fixed asset yields benefits to the authority and the services it provides for a period of more than one year. Non-structural repairs and maintenance of fixed assets shall be charged directly to service revenue accounts.

Valuation

Fixed asset values shall be estimated on the basis recommended by CIPFA and in accordance with the Statements of Asset Valuation Principles and Guidance Notes issued by the Royal Institution of Chartered Surveyors (RICS).

Land, operational property and other operational assets are included in the balance sheet at the lower of net realisable value in existing use or depreciated replacement cost.

The valuation of assets shall be undertaken within a 5-year period on a rolling basis, changes to values being made in the year they arise.

The assets are valued by the Council's appointed valuer who is suitably qualified.

Any assets acquired for non-cash consideration shall be included in the balance sheet at fair value.

Impairment

Fixed assets other than non-depreciable land shall be reviewed for impairment at the end of each reporting period when either:

- No depreciation charge shall be made on the grounds it would be immaterial; or
- The estimated remaining useful life of the fixed asset exceeds 50 years.

Depreciation

Depreciation shall be provided for on all material assets with a finite useful life.

The straight-line method of depreciation is normally used to estimate depreciation. The assets are normally valued by the Council's Property Division.

The transfer between Restricted Capital Funds to Unrestricted Revenue Funds of £42,481 represents the depreciation charge for 2022-23.

Asset Lives

The remaining useful asset lives shall be estimated and, if deemed necessary, amended to reflect the amount of economic benefit remaining to be provided by tangible fixed assets. Asset lives shall be determined taking into account the number, age, obsolescence, if relevant type of construction, condition, repair and enhancement. Estimates of remaining useful live shall be made annually if deemed appropriate and each time the asset is revalued.

De Minimis Expenditure

With the exception of certain minor works, expenditure of less than £10,000 shall not be capitalised normally unless specific approval is given by the issue of a specific borrowing or grant approval.

Enhancement Expenditure

The value of the appropriate fixed asset shall be increased by any expenditure that enhances its value in the year.

3. Loans, Investments and the Basis of Charges Made for Repaying Debt

Borrowing and the temporary investment of surplus funds shall be arranged as part of the County Council's overall treasury management activity.

Any surplus funds shall be invested with Pembrokeshire County Council.

Any sums due in respect of loans to finance activities of the Trust shall be charged to its revenue account.

Interest, as is appropriate, will be charged or credited to revenue account.

4. Accrual of Income & Expenditure

Employee Costs - salaries and wages shall be charged against the periods to which they relate and if necessary estimated accruals made using previous pay periods as a basis.

Supplies and services - a system of accruals and converted payments is operated. Creditors will be accrued by cut off payments at the end of a predetermined period of the following year and by the inclusion of estimates for significant items remaining outstanding at this time based on quotations or past costs. An exception to this principle relates to electricity and similar quarterly payments which are charged at the date of meter reading rather than being apportioned between financial years. This policy shall be consistently applied each year and therefore does not have a material effect on any year's accounts. Interest due but not paid shall be accrued in accordance with best practice.

Income - normally all income due shall be accounted for at the due dates.

5. Stocks

Stocks will be valued in accordance with the SORP at the lower of cost or net realisable value.

6. Debtors

Debtors will be reviewed periodically throughout each year and a bad debts provision established if deemed appropriate.

7. Reserves

A Capital Development Fund shall be maintained for major repairs and replacements of fixed assets. Additional contributions from operating surpluses shall be appropriated to the Capital Development Fund.

8. Budget Surplus/Deficit

A balanced budget shall be set each year and budget monitoring measures put in place to ensure potential deficits are detected early and action planned to regularise the position.

9. Group Accounts

Since 2014-15 Tenby Trust Accounts have been consolidated into Pembrokeshire County Council's Statement of Accounts in accordance with the Code.

	2021-22	1 April 2022 to 31 March 2023				
	Total Funds £	Unrestricted Revenue Funds £	Unrestricted Capital Funds £	Restricted Capital Funds £	Restricted Capital Loans £	Total Funds £

Tenby Pool - Fees & Charges						
Operating Activities						
• Furthering the Charitable Objectives						
Admissions	(29,196)	(93,941)				(93,941)
Lessons	(21,173)	(50,554)				(50,554)
School Hire	(84,088)	(88,088)				(88,088)
Vending & Servery Sales	(6,330)	(12,509)				(12,509)
• Other Incoming Resources						
Grants Received (Note 1)	(84,677)	(139,029)				(139,029)
Covid Funding	(85,275)	Nil				Nil
TOTAL INCOMING RESOURCES	(310,739)	(384,121)	-	-	-	(384,121)
Tenby Pool - Expenditure						
Operating Activities						
• Grants Payable	Nil	Nil				Nil
• Furthering the Charitable Objectives						
Staffing (Note 5)	223,870	270,734				270,734
Premises (Note 7)	73,460	96,671				96,671
Vending & Servery	3,438	6,746				6,746
Other	1,057	648				648
Depreciation	37,024	42,481				42,481
• Support Costs (Note 6)	8,914	9,322				9,322
TOTAL RESOURCES EXPENDED	347,763	426,602	-	-	-	426,602
NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS	(37,024)	(42,481)	-	-	-	(42,481)
TRANSFERS BETWEEN FUNDS	Nil	42,481	-	(42,481)	-	-
NET INCOMING / (OUTGOING) RESOURCES BEFORE REVALUATIONS & INVESTMENT ASSET DISPOSALS	(37,024)	-	-	(42,481)	-	(42,481)
GAINS & LOSSES ON REVALUATIONS & DISPOSALS	292,326	-	-	-	-	-
NET MOVEMENT IN FUNDS	255,302	-	-	(42,481)	-	(42,481)
FUNDS BROUGHT FORWARD	1,470,578	1,460	1,046	1,723,374	-	1,725,880
FUNDS CARRIED FORWARD	1,725,880	1,460	1,046	1,680,893	-	1,683,399

Notes to Statement of Financial Activities

1. The grant receivable represents the contribution made to the Trust by the County Council of £134,189 for 2022-23 (£75,937 for 2021-22) and the Welsh Government Free Swimming Grant £4,840 for 2022-23 (£8,470 for 2021-22). No Covid Hardship funding was received in 2022-23 (£85,275 for 2021-22).

2. Neither the Trustees nor any person connected with them have received any remuneration from the Trust.
3. Neither the Trustees nor any person connected with them have received any payment towards expenses from the Trust.
4. There are no members of staff directly employed at Tenby Pool receiving emoluments in excess of £60k per annum.

5. Analysis of staff costs

	2021-22	2022-23
	£	£
Salary	178,378	221,710
Employer's National Insurance	14,889	15,075
Employer's Superannuation	30,603	33,949
Total	223,870	270,734
Full Time Equivalents	7.54	8.21

6. Analysis of support costs:

	2021-22	2022-23
	£	£
Personnel/Accountancy	5,324	5,732
Training & Development	1,240	1,240
Payroll	1,000	1,000
Insurance Admin	1,350	1,350
Total	8,914	9,322

7. Premises Expenditure

	2021-22	2022-23
		£
£		
Utilities	52,515	49,862
Chemicals & Cleaning	6,761	15,098
Building Repairs	6,412	22,259
Equipment	5,605	7,292
Insurance	1,660	1,660
Telephone	507	500
Total	73,460	96,671

8. Transfers between funds relate to depreciation charges for 2022-23.

BALANCE SHEET AS 31 MARCH 2023

		2021-22		2022-23	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets					
Freehold Land			9,680		9,680
Freehold Buildings					
- Gross Value		1,699,249		1,699,249	
- Accumulated Depreciation	1	-		(42,481)	
- Net Value			1,699,249		1,656,768
Equipment					
- Gross Value		177,797		177,797	
- Accumulated Depreciation	1	(177,797)	-	(177,797)	-
- Net Value					
			1,708,929		1,666,448
CURRENT ASSETS & LIABILITIES					
Current Assets					
Stocks		3,227		3,602	
Debtors		-		-	
Investments	2	36,615		29,860	
Cash In Transit		-		-	
			39,842		33,462
Current Liabilities					
Trade Creditors		(22,891)		-	
Cash Received In Advance		-		(16,511)	
			(22,891)		(16,511)
TOTAL NET CURRENT ASSETS			16,951		16,951
TOTAL NET ASSETS			1,725,880		1,683,399
FUNDS & CAPITAL ACCOUNTS					
Capital Adjustment Account			309,411		301,676
Revaluation Reserve			1,399,519		1,364,773
Capital Development Fund			14,444		14,444
Unrestricted Funds					
Reserve Fund (Revenue)			1,460		1,460
Reserve Fund (Capital)			1,046		1,046
			1,725,880		1,683,399

Notes to Balance Sheet

1. Analysis of movement of fixed assets :

	2021-22	2022-23
--	---------	---------

	Land & Buildings £	Equipment £	Land & Buildings £	Equipment £
Gross Assets				
Balance B/fwd	1,625,997	177,797	1,708,929	177,797
Revaluation	82,932	-		
Additions	-	-		
Balance C/fwd	1,708,929	177,797	1,708,929	177,797
Accumulated Depreciation & Impairment				
Balance B/fwd	172,369	177,797	-	177,797
Depreciation charge for Year	37,024	-	42,481	-
Revaluation	(209,393)	-	-	-
Balance C/fwd	0	177,797	42,481	177,797
Net Assets	1,708,929	-	1,666,448	-

2. Investments represent revenue cash temporarily invested with Pembrokeshire County Council.

CASH FLOW STATEMENT

	2021-2022		2022-23	
	£	£	£	£
Net Inflow/(Outflow) Per Statement of Resources	(37,024)		(42,481)	
Add back: Depreciation	37,024		42,481	
		-		-
Decrease/ (Increase) in:				
Stocks	(17)		(375)	
Debtors	-		-	
Cash In Transit	-		-	
		(17)		(375)
Increase / (Decrease) in:				
Creditors	19,302		(22,891)	
Income in Advance			16,511	
		19,302		(6,380)
Movement in Cash In Year		19,285		(6,755)
Balance Brought Forward*		17,330		36,615
Balance Carried Forward		36,615		29,860

*2021-22 rounding adjustment

TENBY AND DISTRICT SWIMMING POOL

England & Wales - Charity number 1064340

Accounts

APPENDIX B

***TENBY AND DISTRICT
SWIMMING POOL TRUST***



ANNUAL REPORT 2021/22

Tenby and District Swimming Pool Trust

2021/22

Forward

By the Leisure Services Manager

The last 12 months have continued to prove to be a challenge for Tenby Swimming Pool as the effects of the pandemic with the need to maintain safe controls measures and restrictions for the benefit of both staff and customers have directly shaped performance. As we progress through 2022 the lifting of restrictions have allowed the facility to return to some normality, however the effects of the pandemic are being felt by the whole leisure sector in terms of business growth and staffing challenges.

I would like to commend and note my gratitude to the swimming pool staff who have carried out their roles excellently and provided outstanding customer service over the past 12 months. The ability of the facility to continue to function so successfully over the past year has been a credit to their enthusiasm, professionalism and dedication. It is also worth noting that staffing in terms of sickness (primarily covid related), retention & recruitment have proven to be a challenge (something evident throughout leisure in Pembrokeshire and recognised in the whole sector in the UK). This challenge has added to the strain on the current staff and makes their performance even more noteworthy. We continue to look at ways to support our workforce with an ongoing training and recruitment process proactively in place and functioning.

In terms of visits the facility recorded 36,973 visits. Whilst this is a reduction of nearly 14,000 visits on the pre pandemic figures it is a positive outturn considering the restrictions that were maintained which affected our ability to facilitate groups of swimmers of any significant numbers. It was encouraging to note that all swimming clubs, public swimming (which transitioned from our POD offer to standard public open sessions - however with reduced capacity), Learn to Swim & school Swimming (with all catchment schools) all returned. Learn to Swim has seen an uptake of over 300 children attending on a weekly basis. The future growth of this provision is positive but also a challenge due to a lack of readily available qualified staff (being the case reported throughout the UK)

The financial situation facing the trust has thankfully been less challenging than had been anticipated due to the assistance provided through the Welsh Government hardship fund. This supporting financial package has ensured that the trust has been able to report a breakeven position for the year. The financial challenges will become evident as 2022 progresses. Whilst at an early stage the continued increase in utility costs is of significant

concern. Whilst being fortunate to benefit from our close relationship and joint procurement arrangement with the local authority (which has a pre agreed utility cost for 2022) there are still increases in costs which we will continue to endeavour to mitigate the impact through prudent energy management.

The swimming pool as whole is definitely showing its 50 years of age. A number of issues with the pool structure and plant are increasingly occurring. A full review of the building and feasibility study in terms of remedial action is currently being undertaken and will provide a direction and recommendations for the future of the pool. During the forthcoming year these recommendations will be taken to the trustees for consideration.

Whilst there have and continue to be challenges associated to the swimming pool I am optimistic that as a community facility we will continue to serve our users in an effective and efficient manner throughout the year ahead.

Gary Nicholas

Leisure Services Manager

APPENDIX A



TENBY & DISTRICT POOL REGISTERED CHARITY COUNTY HALL HAVERFORDWEST

STATEMENT OF ACCOUNTS 2021-22

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INTRODUCTION

The present Tenby & District Swimming Pool Trust (Registration No. 1064340) was established in June 1997 when all land and buildings were vested in Pembrokeshire County Council, County Hall, Freemans Way, Haverfordwest, Pembrokeshire, SA61 1TP as Trustee who, as a corporate body, operate the land and buildings as a separate charity.

OBJECTIVES, THIRD PARTY RELATIONSHIPS & POLICIES

The objective of the Trust is the provision and maintenance of a swimming pool for the use of the inhabitants of Tenby and the neighbourhood.

The strategic development of the Trust is included in Pembrokeshire County Council Leisure Strategy.

Day to day operations are governed by the County Council's employment, health and safety, risk management, financial and other procedures.

All loans and investments are made in accordance with the County Council's treasury management policies and procedures. A separate bank account is not maintained for the Trust. All receipts and payments are made from the County Council's bank account but being separately recorded in the Council's and the Trust's accounts with personal accounts maintained to show the extent of indebtedness of either party at any one time.

STATEMENT OF RESPONSIBILITIES FOR THE STATEMENT OF ACCOUNTS

The Trustees' Responsibilities

The Council as Trustee is required:

- to agree the strategic framework within which the Trust operates
- to make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. In respect of the Trust, that officer is the Director of Resources for Pembrokeshire County Council
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets
- to prepare the Annual Report /Accounts of the Trust
- consider and approve the Statement of Accounts

The Director of Resources Responsibilities

The Director of Resources is responsible for the preparation of the Trust's statement of accounts which have been prepared in accordance with "Accounting and Reporting by Charities - Statement of Recommended Practice" (SORP).

In preparing this statement of accounts, the Director of Resources has;

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that were reasonable and prudent;
- complied with the SORP;
- ensured that proper accounting records were maintained which were up to date;
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

CERTIFICATE OF DIRECTOR OF RESOURCES

The Statement of Accounts of the Tenby Pool Trust for the year ended 31 March 2022 is produced in accordance with the requirements of the Charities Act 2011 and associated regulations.

I certify the accounts present a true and fair position for the year and append my signature to the Statement In accordance with Section 132 (1).

**J HASWELL FCCA
DIRECTOR OF RESOURCES**

Date: 11 May 2023

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF TENBY AND DISTRICT SWIMMING POOL TRUST 2021-22

I have completed the independent examination of the Financial Statements of Tenby and District Swimming Pool Trust for the year ended 31 March 2022 which comprise the Statement of Financial Activity, the Balance Sheet, the Cash Flow Statement and the related notes. The Financial Reporting Framework that has been applied is in accordance with appropriate accounting standards and policies.

Prior to the review detailed research was undertaken to obtain a clear understanding of the Trusts Aims and Objectives. This involved discussions with Council Officers and review of various documents and reports. Recent Internal Audit Reports, particularly in relation to Governance and Management, were particularly relevant in providing some assurance that strong governance and management arrangements are well established.

Respective Responsibilities of Trustees and the Independent Examiner

The Trustees are responsible for the preparation of Financial Statements. The Trustees have determined that for this financial year an audit is not required under Section 144 of the Charities act 2011 and that an independent examination is needed.

It is therefore my responsibility as the appointed Independent Examiner to:

- Examine the accounts in accordance with the requirements of Section 145 of the Charities Act
- To follow the procedures laid down in the general directions and guidance of the Charity Commission
- To state whether particular matters have come to my attention

Basis of Examiners Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes careful consideration of any unusual items or possible discrepancies in the accounts and seeking explanation of such matters.

The procedure undertaken does not provide all the evidence that would usually be required of an audit and consequently no opinion can be given on whether the accounts represent a true and fair view.

Independent Examiners Statement of Opinion

In my opinion the information contained in the Trustees Annual Report, which includes the Tenby & District Swimming Pool Trust Statement of Accounts for 2021-22 is consistent with the Financial Statements provided.

In connection with my examination of the 2021-22 Financial Statements no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirement to keep accounting records in accordance with Section 130 of the Charities Act or to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.

Full Name: Matthew Holder

Job Title: Audit, Risk & Counter Fraud Manager

Address: Pembrokeshire County Council

County Hall

Haverfordwest

Pembrokeshire

SA61 1TP

Signature

A handwritten signature in black ink, appearing to read 'Matthew Holder', written over a light blue horizontal line.

Dated: 11 May 2023

EXPLANATORY FOREWORD

The Trust's accounts for the year 2021-22 are set out on pages 8 to 14. They consist of:

- a) Statement of Accounting Policies.
- b) Statement of Financial Activities that shows all the incoming resources and resources expended by the Trust in the year.
- c) The Balance Sheet - which sets out the financial position of the Trust on 31 March 2022.
- d) The Cash Flow Statement - which summarises the inflows and outflows of cash arising with third parties from revenue and capital transactions.

SUMMARY OUTTURN

	Actual 2020-21 £	Estimate 2021-22 £	Actual 2021-22 £
Expenditure	294,707	364,340	310,739
Income	(294,707)	(364,340)	(310,739)
Net Revenue Expenditure / (Income)	Nil	Nil	Nil
Capital Expenditure	Nil	Nil	Nil

STATEMENT OF ACCOUNTING POLICIES

1. General

The purpose of the Statement is to explain the basis of the figures in the Accounts which is determined by the disclosure policies adopted and the estimation techniques used where required to reflect the economic reality of the transactions.

The accounts shall be prepared in accordance with the latest SORP in respect of Accounting and Reporting by Charities and adhere to the relevant Statements of Standard Accounting Practice, unless otherwise stated.

The accounting policies will be revised as required from those of the previous year to reflect changes in reporting requirements.

2. Tangible Fixed Assets

All fixed assets are vested in Pembrokeshire County Council as Trustee.

All expenditure on the acquisition, creation or enhancements of fixed assets shall be capitalised on an accruals basis in the accounts provided that the fixed asset yields benefits to the authority and the services it provides for a period of more than one year. Non-structural repairs and maintenance of fixed assets shall be charged directly to service revenue accounts.

Valuation

Fixed asset values shall be estimated on the basis recommended by CIPFA and in accordance with the Statements of Asset Valuation Principles and Guidance Notes issued by the Royal Institution of Chartered Surveyors (RICS).

Due to the volatility in the market it has been necessary to revalue all assets which may have experienced a material change in value, this has included all assets valued on a Depreciated Replacement Cost (DRC) basis. This is in addition to the Council's rolling programme of revaluations of Social Services, Culture and Development, Leisure, Libraries and Museums assets.

Land, operational property and other operational assets are included in the balance sheet at the lower of net realisable value in existing use or depreciated replacement cost.

The valuation of assets shall be undertaken within a 5-year period on a rolling basis, changes to values being made in the year they arise.

The assets are valued by the Council's Chief Property Officer.

Any assets acquired for non-cash consideration shall be included in the balance sheet at fair value.

Impairment

Fixed assets other than non-depreciable land shall be reviewed for impairment at the end of each reporting period when either:

- No depreciation charge shall be made on the grounds it would be immaterial; or
- The estimated remaining useful life of the fixed asset exceeds 50 years.

Depreciation

Depreciation shall be provided for on all material assets with a finite useful life.

The straight-line method of depreciation is normally used to estimate depreciation. The assets are normally valued by the Council's Property Division.

The transfer between Restricted Capital Funds to Unrestricted Revenue Funds of £37,024 represents the depreciation charge for 2021-22.

Asset Lives

The remaining useful asset lives shall be estimated and, if deemed necessary, amended to reflect the amount of economic benefit remaining to be provided by tangible fixed assets. Asset lives shall be determined taking into account the number, age, obsolescence, if relevant type of construction, condition, repair and enhancement. Estimates of remaining useful life shall be made annually if deemed appropriate and each time the asset is revalued.

De Minimis Expenditure

With the exception of certain minor works, expenditure of less than £10,000 shall not be capitalised normally unless specific approval is given by the issue of a specific borrowing or grant approval.

Enhancement Expenditure

The value of the appropriate fixed asset shall be increased by any expenditure that enhances its value in the year.

3. Loans, Investments and the Basis of Charges Made for Repaying Debt

Borrowing and the temporary investment of surplus funds shall be arranged as part of the County Council's overall treasury management activity.

Any surplus funds shall be invested with Pembrokeshire County Council.

Any sums due in respect of loans to finance activities of the Trust shall be charged to its revenue account.

Interest, as is appropriate, will be charged or credited to revenue account.

4. Accrual of Income & Expenditure

Employee Costs - salaries and wages shall be charged against the periods to which they relate and if necessary estimated accruals made using previous pay periods as a basis.

Supplies and services - a system of accruals and converted payments is operated. Creditors will be accrued by cut off payments at the end of a predetermined period of the following year and by the inclusion of estimates for significant items remaining outstanding at this time based on quotations or past costs. An exception to this principle relates to electricity and similar quarterly payments which are charged at the date of meter reading rather than being apportioned between financial years. This policy shall be consistently applied each year and therefore does not have a material effect on any year's accounts. Interest due but not paid shall be accrued in accordance with best practice.

Income - normally all income due shall be accounted for at the due dates.

5. Stocks

Stocks will be valued in accordance with the SORP at the lower of cost or net realisable value.

6. Debtors

Debtors will be reviewed periodically throughout each year and a bad debts provision established if deemed appropriate.

7. Reserves

A Capital Development Fund shall be maintained for major repairs and replacements of fixed assets. Additional contributions from operating surpluses shall be appropriated to the Capital Development Fund.

8. Budget Surplus/Deficit

A balanced budget shall be set each year and budget monitoring measures put in place to ensure potential deficits are detected early and action planned to regularise the position.

9. Group Accounts

Since 2014-15 Tenby Trust Accounts have been consolidated into Pembrokeshire County Council's Statement of Accounts in accordance with the Code.

STATEMENT OF FINANCIAL ACTIVITIES

	2020-21	1 April 2021 to 31 March 2022				
	Total Funds	Unrestricted Revenue Funds	Unrestricted Capital Funds	Restricted Capital Funds	Restricted Capital Loans	Total Funds
	£	£	£	£	£	£
Tenby Pool - Fees & Charges						
Operating Activities						
• Furthering the Charitable Objectives						
Admissions	(13,124)	(29,196)				(29,196)
Lessons	(2,817)	(21,173)				(21,173)
School Hire	(80,088)	(84,088)				(84,088)
Vending & Servery Sales	(295)	(6,330)				(6,330)
• Other Incoming Resources						
Grants Received (Note 1)	(84,163)	(84,677)				(84,677)
Covid Funding	(114,220)	(85,275)				(85,275)
TOTAL INCOMING RESOURCES	(294,707)	(310,739)	-	-	-	(310,739)
Tenby Pool - Expenditure						
Operating Activities						
• Grants Payable	Nil	Nil				Nil
• Furthering the Charitable Objectives						
Staffing (Note 5)	228,383	223,870				223,870
Premises (Note 7)	56,836	73,460				73,460
Vending & Servery	291	3,438				3,438
Other	430	1,057				1,057
Depreciation	37,024	37,024				37,024
• Support Costs (Note 6)	8,767	8,914				8,914
TOTAL RESOURCES EXPENDED	331,731	347,763	-	-	-	347,763
NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS	(37,024)	(37,024)	-	-	-	(37,024)
TRANSFERS BETWEEN FUNDS		37,024	-	(37,024)	-	Nil
NET INCOMING RESOURCES BEFORE REVALUATIONS & INVESTMENT ASSET DISPOSALS	(37,024)	Nil	-	(37,024)	-	(37,024)
GAINS & LOSSES ON REVALUATIONS & DISPOSALS	Nil	-	-	292,326	-	292,326
NET MOVEMENT IN FUNDS	(37,024)	-	-	255,302	-	255,302
FUNDS BROUGHT FORWARD	1,507,602	1,460	1,046	1,468,072	-	1,470,578
FUNDS CARRIED FORWARD	1,470,578	1,460	1,046	1,723,374	-	1,725,880

Notes to Statement of Financial Activities

1. The grant receivable represents the contribution made to the Trust by the County Council for the £75,937 for 2021-22 (£82,952 for 2020-21) and the Welsh Government Free Swimming Grant £8,740 for 2021-22 (£1,211 for 2020-21). In addition the Trust received £85,275 Welsh Government Covid Hardship funding (£114,220 in 2020-21).
2. Neither the Trustees nor any person connected with them have received any remuneration from the Trust.
3. Neither the Trustees nor any person connected with them have received any payment towards expenses from the Trust.
4. There are no members of staff directly employed at Tenby Pool receiving emoluments in excess of £60k per annum.

5. Analysis of staff costs

	2020-21	2021-22
	£	£
Gross Pay	182,706	178,378
Employer's National Insurance	13,703	14,889
Employer's Superannuation	31,974	30,603
Total	228,383	223,870
Full Time Equivalents	7.4	7.54

6. Analysis of support costs:

	2020-21	2021-22
	£	£
Personnel/Accountancy	5,038	5,154
Training & Development	1,177	1,240
Payroll	1,017	1,000
Insurance Admin	1,371	1,350
Creditor Payment	164	170
Total	8,767	8,914

7. Premises Expenditure

	2020-21	2021-22
	£	£
Utilities	40,694	52,515
Chemicals & Cleaning	6,958	6,761
Building Repairs	5,298	6,412
Equipment	1,721	5,605
Insurance	1,660	1,660
Telephone	505	507
Total	56,836	73,460

8. Transfers between funds relate to depreciation charges for 2021-22.

BALANCE SHEET AS 31 MARCH 2022

		2020-21		2021-22	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets					
Freehold Land		<u>9,680</u>		<u>9,680</u>	
Freehold Buildings					
- Gross Value		1,616,317		1,699,249	
- Accumulated Depreciation	1	(172,369)		Nil	
- Net Value		<u>1,443,948</u>	<u>1,453,628</u>	<u>1,699,249</u>	<u>1,708,929</u>
Equipment					
- Gross Value		177,797		177,797	
- Depreciation		(177,797)	Nil	(177,797)	Nil
- Net Value	1				
TOTAL NET FIXED ASSETS			1,453,628		1,708,929
CURRENT ASSETS & LIABILITIES					
Current Assets					
Stocks		3,210		3,227	
Debtors		Nil		Nil	
Investments	2	17,329		36,615	
Cash In Transit		<u>Nil</u>		<u>Nil</u>	
			<u>20,539</u>		<u>39,842</u>
Current Liabilities					
Trade Creditors		(3,589)		(22,891)	
Cash Received In Advance		<u>Nil</u>		<u>Nil</u>	
			<u>(3,589)</u>		<u>(22,891)</u>
TOTAL NET CURRENT ASSETS			16,950		16,951
TOTAL NET ASSETS			1,470,578		1,725,880
FUNDS & CAPITAL ACCOUNTS					
Capital Adjustment Account			317,553		309,411
Revaluation Reserve			1,136,075		1,399,519
Capital Development Fund			14,444		14,444
Unrestricted Funds					
Reserve Fund (Revenue)			1,460		1,460
Reserve Fund (Capital)			1,046		1,046
			1,470,578		1,725,880

Notes to Balance Sheet

1. Analysis of movement of fixed assets :

	2020-21		2021-22	
	Land & Buildings £	Equipment £	Land & Buildings £	Equipment £
Gross Assets				
Balance B/fwd	1,625,997	177,797	1,625,997	177,797
Revaluation	Nil	Nil	82,932	Nil
Additions	Nil	Nil	Nil	Nil
Balance C/fwd	1,625,997	177,797	1,708,929	177,797
Accumulated Depreciation & Impairment				
Balance B/fwd	135,345	177,797	172,369	177,797
Depreciation charge for Year	37,024	Nil	37,024	Nil
Revaluation	Nil	Nil	(209,393)	Nil
Balance C/fwd	172,369	177,797	0	177,797
Net Assets	1,453,628	Nil	1,708,929	Nil

2. Investments represent revenue cash temporarily invested with Pembrokeshire County Council.

CASH FLOW STATEMENT

	2020-2021		2021-22	
	£	£	£	£
Net Inflow/(Outflow) Per Statement of Resources	(37,024)		(37,024)	
Add back: Depreciation	37,024		37,024	
	Nil		Nil	
Decrease/ (Increase) in:				
Stocks	291		(17)	
Debtors	1		0	
Cash In Transit	Nil	292	Nil	(17)
Increase / (Decrease) in:				
Creditors	(11)		19,302	
Income in Advance	Nil	(11)	Nil	19,302
Movement in Cash In Year		281		19,285
Balance Brought Forward		17,048		17,329
Balance Carried Forward		17,329		36,614

TENBY & DISTRICT POOL TRUST ACCOUNTS VERIFICATION

2021-22

Report Issued to:

Sarah Edwards, Deputy Chief Finance Officer

Report Issued to:

Nicola Lewis, Deputy Chief Finance Officer

Report Copied to:

Jon Haswell, Director of Resources

Auditor:

Matthew Holder, Audit, Risk & Counter Fraud Manager

Rationale for Audit:

Compliance with Statutory Regulations

Internal Audit Report No:	22021 (2022-23)
Assurance Rating	Substantial
Fieldwork Completed	07 March 2023
Draft Report	08 March 2023
Management Comments	31 March 2023
Final Report Issued	31 March 2023

Introduction and Objectives

An audit review to verify Tenby & District Pool Trust's Accounts for 2021-22 has been undertaken as part of the 2022-23 Internal Audit Plan, as agreed with the Director of Resources. The present Tenby & District Swimming Pool Trust (Registration No. 1064340) was established in June 1997 when all land and buildings were vested in Pembrokeshire County Council as Trustee, who, as a corporate body, operate the land and buildings as a separate charity. The objective of the audit, as directed by the Charities Commission for England and Wales, was to independently examine and verify the Statement of Accounts.

Audit Scope

Governance:	• Compliance with Regulations
Internal Control:	• Budget Monitoring
Risk Management:	• Accounting Processes
Financial Management:	• Internal Processes and Procedures
	• Accounting Basis
	• Preparation of Accounts

Methodology

• Interviews with Relevant Officers
• Review of Supporting Documentation
• Review of Systems and Processes
• Sample Testing

Executive Summary

As required by the Charities Commission for England and Wales, an independent examination of the Tenby & District Pool Trust's Accounts was undertaken which resulted in no material concerns being identified which would require escalation to the Trustees and the Charities Commission for England and Wales. Despite the accounts being presented later than planned due to staff turnover within the Finance Directorate, working papers were readily available and complete, with assurance being provided that controls remain robust in order to produce the Statement of Accounts.

A number of queries was raised with the Principal Accountant relating to the presentation of the accounts (both narrative and numerical), however these were all satisfactorily resolved. Sample testing of transactions did not highlight any issues, with Internal Audit able to independently verify the Statement of Accounts.

The Tenby & District Pool Trust remains reliant on support from the Council as Trustee in order to balance the budget. In 2021-22, the amount of support directly required from the Council reduced by 8.84% from £82,951.59 in 2020-21 to £76,207.68 in 2021-22. In addition the Council claimed £85,275.77 from Welsh Government in respect of loss of income sustained during the Covid-19 period. Whilst the calculations to support the claim were consistent with the prior year, the level of income received was not posted directly to the Tenby & District Pool account on FIMS, with this being communicated to the Principal Accountant.

There are no formal recommendations made within this audit report, with the independent examiners report able to be signed and submitted to Council for approval.

ASSURANCE RATINGS

Level of Assurance	Description	Standard Circulation
Substantial	There are no or few weaknesses in the adequacy and/or effectiveness of the governance, internal control, risk management and financial management arrangements, which could impair the ability of the service to achieve its objectives. However, they would either be unlikely to occur or their impact would not affect the achievement of the Council's Well-Being Objectives.	Service Manager/ Head of Service Service Director
Moderate	There are weaknesses in the adequacy and/or effectiveness of the governance, internal control, risk management and financial management arrangements, which could have a significant impact on the ability of the service to achieve its objectives but is unlikely to have a significant effect on the achievement of the Council's Well-Being Objectives.	Service Manager/ Head of Service Service Director Director of Resources
Limited	There are weaknesses in the adequacy and/or effectiveness of the governance, internal control, risk management and financial management arrangements, which, in aggregate, have a significant impact on the ability of the service to achieve its objectives and could have a significant effect on the achievement of the Council's Well-Being Objectives.	Service Manager/ Head of Service Service Director Director of Resources SLT Cabinet Member

RECOMMENDATION GRADING

Seriousness	Action Required
Critical	High risk that requires prompt strategic or operational action.
Important	Medium risk that requires strategic or operational action.
Opportunistic	Potential to strengthen the service by taking advantage of a situation

Low level findings will be reported to the Service Manager/Head of Service during the exit interview.

LIMITATIONS IN ASSURANCE

It should be noted that full testing was not undertaken as part of this audit review, therefore the results should be considered in this context.

ACKNOWLEDGEMENT

We would like to take this opportunity to thank all staff involved for their co-operation during the audit review.

CONTACT DETAILS

If the Internal Audit Service can be of any further assistance please contact:

- Matthew Holder, Audit, Risk & Counter Fraud Manager
- Charlotte Hodges, Principal Auditor

TENBY AND DISTRICT SWIMMING POOL

England & Wales - Charity number 1064340

Accounts

COUNCIL

Report of: Director of Resources

Date: 03 March 2022

ANNUAL REPORT - TENBY AND DISTRICT POOL TRUST 2020-21

Background

The Tenby Pool Trust was established in June 1997 with all land and buildings being vested with Pembrokeshire County Council from that date. The Council, as Trustee, operates the land and buildings as a separate charity thus providing swimming pool facilities to the locality.

The day to day operation of the swimming pool is integrated into other leisure facilities on the site and form part of the Tenby Leisure Centre complex. The Centre is under the management control of Pembrokeshire Leisure Services, the Council's leisure service operation.

Day to day operations are governed by the County Council's employment, health and safety, risk management, financial and other corporate policies and procedures.

The net running costs associated with the operation of the swimming pool are financed by a subsidy from the County Council.

Financial Control and Management

The annual budget for the Trust is approved by the County Council as part of its corporate financial planning process. Budget monitoring reports are presented to Members periodically with day to day cost management being exercised by the Tenby Leisure Centre Manager in conjunction with the Head of Cultural, Leisure, Tourism and Registration Services and the Director of Community Services.

Financial & Other Performance

The Trust has operated within the terms of its objectives during the period in question and the operating position, excluding notional financing costs is summarised below:

	2019-20 Outturn £'000	2020-21 Outturn £'000
Income	(263)	(212)

Expenditure	338	295
Subsidy *	75	83

* Excludes Welsh Government Free Swimming Grant

The actual subsidy for 2020-21 increased by 10.7% from 2019-20 following a 6% increase the previous year.

The leisure centre was closed for a significant part of the year due to Covid-19 which resulted in a reduction in income, which was recovered from Welsh Government as part of the hardship funding.

The net book value of the assets at 31 March 2021 was £1.454m compared to the value at 31 March 2020 of £1.491m. This is due to the depreciation charge for the year.

Statement of Accounts

The Statement of Accounts for the year ending 31 March 2021, see Appendix A, has been prepared in accordance with “Accounting and Reporting by Charities – Statement of Recommended Practice”.

The Statement of Accounts have been audited by an Independent Examiner and are attached for the consideration and approval of Council. The Independent Examiner’s Report is shown on pages 5 and 6 of the Statement of Accounts.

The Charities Act 2011 requires the production of an Annual Report, see Appendix B.

RECOMMENDATION

The Statement of Accounts for 2020-21 for the Tenby and District Pool Trust be approved and signed by the Director of Resources and that the Annual Report 2020-21 be noted.

APPENDIX A



TENBY & DISTRICT POOL REGISTERED CHARITY COUNTY HALL HAVERFORDWEST

STATEMENT OF ACCOUNTS 2020-21

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INTRODUCTION

The present Tenby & District Swimming Pool Trust (Registration No. 1064340) was established in June 1997 when all land and buildings were vested in Pembrokeshire County Council, County Hall, Freemans Way, Haverfordwest, Pembrokeshire, SA61 1TP as Trustee who, as a corporate body, operate the land and buildings as a separate charity.

OBJECTIVES, THIRD PARTY RELATIONSHIPS & POLICIES

The objective of the Trust is the provision and maintenance of a swimming pool for the use of the inhabitants of Tenby and the neighbourhood.

The strategic development of the Trust is included in Pembrokeshire County Council Leisure Strategy.

Day to day operations are governed by the County Council's employment, health and safety, risk management, financial and other procedures.

All loans and investments are made in accordance with the County Council's treasury management policies and procedures. A separate bank account is not maintained for the Trust. All receipts and payments are made from the County Council's bank account but being separately recorded in the Council's and the Trust's accounts with personal accounts maintained to show the extent of indebtedness of either party at any one time.

STATEMENT OF RESPONSIBILITIES FOR THE STATEMENT OF ACCOUNTS

The Trustees' Responsibilities

The Council as Trustee is required:

- to agree the strategic framework within which the Trust operates
- to make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. In respect of the Trust, that officer is the Director of Resources for Pembrokeshire County Council
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets
- to prepare the Annual Report /Accounts of the Trust
- consider and approve the Statement of Accounts

The Director of Resources Responsibilities

The Director of Resources is responsible for the preparation of the Trust's statement of accounts which have been prepared in accordance with "Accounting and Reporting by Charities - Statement of Recommended Practice" (SORP).

In preparing this statement of accounts, the Director of Resources has;

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that were reasonable and prudent;
- complied with the SORP;

- ensured that proper accounting records were maintained which were up to date;
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

CERTIFICATE OF DIRECTOR OF RESOURCES

The Statement of Accounts of the Tenby Pool Trust for the year ended 31 March 2021 is produced in accordance with the requirements of the Charities Act 2011 and associated regulations.

I certify the accounts present a true and fair position for the year and append my signature to the Statement In accordance with Section 132 (1).

A handwritten signature in black ink, appearing to read 'J Haswell', written over a faint, light-colored rectangular stamp or watermark.

**J HASWELL FCCA
DIRECTOR OF RESOURCES**

Date: 12 August 2021

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF TENBY AND DISTRICT SWIMMING POOL TRUST 2020-21

I have completed the independent examination of the Financial Statements of Tenby and District Swimming Pool Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activity, the Balance Sheet, the Cash Flow Statement and the related notes. The Financial Reporting Framework that has been applied is in accordance with appropriate accounting standards and policies.

Prior to the review detailed research was undertaken to obtain a clear understanding of the Trusts Aims and Objectives. This involved discussions with Council Officers and review of various documents and reports. Recent Internal Audit Reports, particularly in relation to Governance and Management, were particularly relevant in providing some assurance that strong governance and management arrangements are well established.

Respective Responsibilities of Trustees and the Independent Examiner

The Trustees are responsible for the preparation of Financial Statements. The Trustees have determined that for this financial year an audit is not required under Section 144 of the Charities act 2011 and that an independent examination is needed.

It is therefore my responsibility as the appointed Independent Examiner to:

- Examine the accounts in accordance with the requirements of Section 145 of the Charities Act
- To follow the procedures laid down in the general directions and guidance of the Charity Commission
- To state whether particular matters have come to my attention

Basis of Examiners Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes careful consideration of any unusual items or possible discrepancies in the accounts and seeking explanation of such matters.

The procedure undertaken does not provide all the evidence that would usually be required of an audit and consequently no opinion can be given on whether the accounts represent a true and fair view.

Independent Examiners Statement of Opinion

In my opinion the information contained in the Trustees Annual Report, which includes the Tenby & District Swimming Pool Trust Statement of Accounts for 2020-21 is consistent with the Financial Statements provided.

In connection with my examination of the 2020-21 Financial Statements no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirement to keep accounting records in accordance with Section 130 of the Charities Act or to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.

Full Name: Matthew Holder

Job Title: Audit, Risk & Counter Fraud Manager

Address: Pembrokeshire County Council

County Hall

Haverfordwest

Pembrokeshire

SA61 1TP

Signature 

Dated: 02 December 2021

EXPLANATORY FOREWORD

The Trust's accounts for the year 2020-21 are set out on pages 8 to 14. They consist of:

- a) Statement of Accounting Policies.
- b) Statement of Financial Activities that shows all the incoming resources and resources expended by the Trust in the year.
- c) The Balance Sheet - which sets out the financial position of the Trust on 31 March 2021.
- d) The Cash Flow Statement - which summarises the inflows and outflows of cash arising with third parties from revenue and capital transactions.

SUMMARY OUTTURN

	Actual 2019-20 £	Estimate 2020-21 £	Actual 2020-21 £
Expenditure	338,774	358,840	294,707
Income	(338,774)	(358,840)	(294,707)
Net Revenue Expenditure / (Income)	Nil	Nil	Nil
Capital Expenditure	15,267	Nil	Nil

STATEMENT OF ACCOUNTING POLICIES

1. General

The purpose of the Statement is to explain the basis of the figures in the Accounts which is determined by the disclosure policies adopted and the estimation techniques used where required to reflect the economic reality of the transactions.

The accounts shall be prepared in accordance with the latest SORP in respect of Accounting and Reporting by Charities and adhere to the relevant Statements of Standard Accounting Practice, unless otherwise stated.

The accounting policies will be revised as required from those of the previous year to reflect changes in reporting requirements.

2. Tangible Fixed Assets

All fixed assets are vested in Pembrokeshire County Council as Trustee.

All expenditure on the acquisition, creation or enhancements of fixed assets shall be capitalised on an accruals basis in the accounts provided that the fixed asset yields benefits to the authority and the services it provides for a period of more than one year. Non-structural repairs and maintenance of fixed assets shall be charged directly to service revenue accounts.

Valuation

Fixed asset values shall be estimated on the basis recommended by CIPFA and in accordance with the Statements of Asset Valuation Principles and Guidance Notes issued by the Royal Institution of Chartered Surveyors (RICS).

Land, operational property and other operational assets are included in the balance sheet at the lower of net realisable value in existing use or depreciated replacement cost.

The valuation of assets shall be undertaken within a 5-year period on a rolling basis, changes to values being made in the year they arise.

The assets are valued by the Council's Chief Property Officer.

Any assets acquired for non-cash consideration shall be included in the balance sheet at fair value.

Impairment

Fixed assets other than non-depreciable land shall be reviewed for impairment at the end of each reporting period when either:

- No depreciation charge shall be made on the grounds it would be immaterial; or
- The estimated remaining useful life of the fixed asset exceeds 50 years.

Depreciation

Depreciation shall be provided for on all material assets with a finite useful life.

The straight-line method of depreciation is normally used to estimate depreciation. The assets are normally valued by the Council's Property Division.

The transfer between Restricted Capital Funds to Unrestricted Revenue Funds of £37,024 represents the depreciation charge for 2020-21.

Asset Lives

The remaining useful asset lives shall be estimated and, if deemed necessary, amended to reflect the amount of economic benefit remaining to be provided by tangible fixed assets. Asset lives shall be determined taking into account the number, age, obsolescence, if relevant type of construction, condition, repair and enhancement. Estimates of remaining useful live shall be made annually if deemed appropriate and each time the asset is revalued.

De Minimis Expenditure

With the exception of certain minor works, expenditure of less than £10,000 shall not be capitalised normally unless specific approval is given by the issue of a specific borrowing or grant approval.

Enhancement Expenditure

The value of the appropriate fixed asset shall be increased by any expenditure that enhances its value in the year.

3. Loans, Investments and the Basis of Charges Made for Repaying Debt

Borrowing and the temporary investment of surplus funds shall be arranged as part of the County Council's overall treasury management activity.

Any surplus funds shall be invested with Pembrokeshire County Council.

Any sums due in respect of loans to finance activities of the Trust shall be charged to its revenue account.

Interest, as is appropriate, will be charged or credited to revenue account.

4. Accrual of Income & Expenditure

Employee Costs - salaries and wages shall be charged against the periods to which they relate and if necessary estimated accruals made using previous pay periods as a basis.

Supplies and services - a system of accruals and converted payments is operated. Creditors will be accrued by cut off payments at the end of a predetermined period of the following year and by the inclusion of estimates for significant items remaining outstanding at this time based on quotations or past costs. An exception to this principle relates to electricity and similar quarterly payments which are charged at the date of meter reading rather than being apportioned between financial years. This policy shall be consistently applied each year and therefore does not have a material effect on any year's accounts. Interest due but not paid shall be accrued in accordance with best practice.

Income - normally all income due shall be accounted for at the due dates.

5. Stocks

Stocks will be valued in accordance with the SORP at the lower of cost or net realisable value.

6. Debtors

Debtors will be reviewed periodically throughout each year and a bad debts provision established if deemed appropriate.

7. Reserves

A Capital Development Fund shall be maintained for major repairs and replacements of fixed assets. Additional contributions from operating surpluses shall be appropriated to the Capital Development Fund.

8. Budget Surplus/Deficit

A balanced budget shall be set each year and budget monitoring measures put in place to ensure potential deficits are detected early and action planned to regularise the position.

9. Group Accounts

Since 2014-15 Tenby Trust Accounts have been consolidated into Pembrokeshire County Council's Statement of Accounts in accordance with the Code.

STATEMENT OF FINANCIAL ACTIVITIES

	2019-20	1 April 2020 to 31 March 2021				Total Funds £
	Total Funds	Unrestricted Revenue Funds	Unrestricted Capital Funds	Restricted Capital Funds	Restricted Capital Loans	
	£	£	£	£	£	
Tenby Pool - Fees & Charges						
Operating Activities						
• Furthering the Charitable Objectives	(122,629)	(13,124)				(13,124)
Admissions)	(2,817)				(2,817)
Lessons	(40,239)	(80,088)				(80,088)
School Hire	(80,088)	(295)				(295)
Vending & Servery Sales	(12,198)))
• Other Incoming Resources		(84,163)				(84,163)
Grants Received	(83,62)	(114,220)				(114,220)

Covid Funding		0)				
TOTAL INCOMING RESOURCES	(338,774)	(294,707)	-	-	-	(294,707)
Tenby Pool - Expenditure						
Operating Activities	Nil	Nil				Nil
• Grants Payable						
• Furthering the Charitable Objectives	237,829	228,383				228,383
Staffing (Note 5)	81,715	56,83				56,83
Premises (Note 7)	7,491	6				6
Vending & Servery	1,45	291				291
Other	9	430				430
Depreciation	40,026	37,024				37,024
• Support Costs (Note 6)	10,280	8,767				8,767
TOTAL RESOURCES EXPENDED	378,800	331,731	-	-	-	331,731
NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS	(40,026)	(37,024)	-	-	-	(37,024)
TRANSFERS BETWEEN FUNDS	Nil	37,024	-	(37,024)	-	Nil
NET INCOMING RESOURCES BEFORE REVALUATIONS & INVESTMENT ASSET DISPOSALS	(40,026)	Nil	-	(37,024)	-	(37,024)
GAINS & LOSSES ON REVALUATIONS & DISPOSALS	Nil	-	-	-	-	Nil
NET MOVEMENT IN FUNDS	(40,026)	-	-	(37,024)	-	(37,024)
FUNDS BROUGHT FORWARD	1,547,628	1,460	1,046	1,505,096	-	1,507,602
FUNDS CARRIED FORWARD	1,507,602	1,460	1,046	1,468,072	-	1,470,578

Notes to Statement of Financial Activities

1. The grant receivable represents the contribution made to the Trust by the County Council for the year. This has increased to £84,163 for 2020-21 (£83,620 for 2019-20). In addition the Trust received £114,220 Covid funding.
2. Neither the Trustees nor any person connected with them have received any remuneration from the Trust.
3. Neither the Trustees nor any person connected with them have received any payment towards expenses from the Trust.

4. There are no members of staff directly employed at Tenby Pool receiving emoluments in excess of £60k per annum.

5. Analysis of staff costs

	2019-20	2020-21
	£	£
Gross Pay	190,263	182,706
Employer's National Insurance	14,270	13,703
Employer's Superannuation	33,296	31,974
Total	237,829	228,383
Full Time Equivalents	7. 4	7.4

The leisure centre was closed for a significant part of the year due to Covid-19 which resulted in a reduction of casual hours.

6. Analysis of support costs:

Personnel ¹	6,030	4,965
Accountancy	1,370	1,090
Training & Development	1,410	1,177
External Examiners Fees	0	0
Insurance Admin	1,310	1,371
Creditor Payments	160	164
Total	10,280	8,767

¹ Includes Personnel, Payroll and Union Duties

The decrease in support costs of 14.7% was primarily due to a reduction within staffing costs.

7. Premises Expenditure 2020-21

	2019-20	
£		£
Utilities	52,446	40,694
Chemicals & Cleaning	10,038	6,958
Building Repairs	11,886	5,298
Equipment	5,182	1,721
Insurance	1,660	1,660

Telephone	503	505
Licence Fees	0	0
Total	81,715	56,836

This year has seen a significant decrease in premises expenditure, primarily due to the closure of the pool for a significant part of the year as a result of Covid-19 restrictions.

8. Transfers between funds relate to depreciation charges for 2020-21.

BALANCE SHEET AS 31 MARCH 2021

	2019-20		2020-21	
	£	£	£	£

FIXED ASSETS					
Tangible Fixed Assets					
Freehold Land		9,680		9,680	
Freehold Buildings					
- Gross Value		1,520,998		1,480,972	
- Depreciation	1	(40,026)		(37,024)	
- Net Value		<u>1,480,972</u>	<u>1,490,652</u>	<u>1,443,948</u>	<u>1,453,628</u>
Equipment					
- Gross Value		177,797		177,797	
- Depreciation	1	(177,797)	Nil	(177,797)	Nil
- Net Value				7)	
TOTAL NET FIXED ASSETS			1,490,652		1,453,628
CURRENT ASSETS & LIABILITIES					
Current Assets					
Stocks		3,501		3,210	
Debtors	2	17,048		Nil	
Investments		Nil		17,329	
Cash In Transit			<u>20,550</u>	<u>Nil</u>	<u>20,539</u>
Current Liabilities					
Trade Creditors		(3,600)		(3,589)	
Cash Received In Advance		Nil	<u>(3,600)</u>	Nil	<u>(3,589)</u>
TOTAL NET CURRENT ASSETS			16,950		16,950
TOTAL NET ASSETS			1,507,602		1,470,578
FUNDS & CAPITAL ACCOUNTS					
Capital Adjustment Account			325,695		317,553
Revaluation Reserve			1,164,957		1,136,075
Capital Development Fund			14,444		14,444
Unrestricted Funds					
Reserve Fund (Revenue)			1,460		1,460
Reserve Fund (Capital)			1,046		1,046
			1,507,602		1,470,578

Notes to Balance Sheet

1. Analysis of movement of fixed assets :

	2019-20		2020-21	
	Land & Buildings £	Equipment £	Land & Buildings £	Equipment £
Gross Assets				
Balance B/fwd	1,610,730	177,797	1,625,997	177,797
Revaluation	Nil	Nil	Nil	Nil
Additions	15,267	Nil	Nil	Nil
Balance C/fwd	1,625,997	177,797	1,625,997	177,797
Accumulated Depreciation & Impairment				
Balance B/fwd	80,052	177,797	135,345	177,797
Depreciation charge for Year *	40,026	Nil	37,024	Nil
Impairment charge for year	15,267	Nil	Nil	Nil
Balance C/fwd	135,345	177,797	172,369	177,797
Net Assets	1,490,652	Nil	1,453,628	Nil

* non-enhancement expenditure resulted in a change to useful life

2. Investments represent revenue cash temporarily invested with Pembrokeshire County Council.

CASH FLOW STATEMENT

	2019-20		2020-21	
	£	£	£	£
Net Inflow/(Outflow) Per Statement of Resources	(40,026)		(37,024)	
Add back: Depreciation	40,026		37,024	
	6		4	
Decrease/ (Increase) in:	Nil		Nil	
Stocks	(999)		291	
Debtors	(1)		1	
Cash In Transit	Nil	(1,000)	Nil	292
Increase / (Decrease) in:				
Creditors	(2,138)		(11)	
Income in Advance	Nil	(2,138)	Nil	(11)
Movement in Cash In Year		(3,138)		281
Balance Brought Forward		20,186		17,048
Balance Carried Forward		17,048		17,329

LIBY & DISTRICT POOL TRUST ACCOUNTS VERIFICATION

Report Issued to: Nicola Lewis, Deputy Chief Finance Officer
Report Copied to: Jon Haswell, Director of Resources
Auditor: Siân Morris, Assurance Officer

Report Issued to:
Sarah Edwards, Deputy Chief Finance Officer

Report Copied to:
Richard Brown, Interim Chief Executive

Rationale for Audit:
Compliance with Statutory Regulations

Internal Audit Report No.:	21021 (2021-22)
Assurance Rating:	Substantial
Fieldwork Completed:	25 August 2021
Draft Report:	26 August 2021
Management Comments:	
Final Report Issued:	

Introduction and Objectives

An audit review to verify Tenby & District Pool Trust's Accounts for 2020-21 has been undertaken as part of the 2021-22 Internal Audit Plan, as agreed with the Director of Resources. The present Tenby & District Swimming Pool Trust (Registration No. 1064340) was established in June 1997 when all land and buildings were vested in Pembrokeshire County Council as Trustee, who, as a corporate body, operate the land and buildings as a separate charity. The objective of the audit, as directed by the Charities Commission for England and Wales, was to independently examine and verify the Statement of Accounts.

Audit Scope

Governance:	<ul style="list-style-type: none">• Compliance with Regulations
Internal Control:	<ul style="list-style-type: none">• Budget Monitoring• Accounting Processes
Risk Management:	<ul style="list-style-type: none">• Internal Processes and Procedures
Financial Management:	<ul style="list-style-type: none">• Accounting Basis• Preparation of Accounts

Methodology

<ul style="list-style-type: none">• Interviews with Relevant Officers
<ul style="list-style-type: none">• Review of Supporting Documentation
<ul style="list-style-type: none">• Review of Systems and Processes
<ul style="list-style-type: none">• Sample Testing

Executive Summary

An independent examination of the Statement of Accounts was undertaken by Internal Audit, which resulted in no material concerns being identified requiring escalation to the Trustees or the Charities Commission for England and Wales. Working papers were readily available and complete, demonstrating robust internal controls for producing the Statement of Accounts. Queries raised were quickly responded to with satisfactory explanations given. Sample testing was carried out as part of the audit review, to ensure that supporting documents were present and correct for expenditure transactions, and no issues were identified.

Tenby & District Swimming Pool Trust was impacted by the Covid-19 pandemic, the associated lockdowns and subsequent safety measures implemented on reopening, which led to a decrease in turnover from £338,774 in 2019-20 to £294,707 for 2020-21. A claim of £114,220 for loss of income was submitted to, and received from, Welsh Government's Local Government Hardship Fund. The Trust continues to be reliant on grant funding provided by the Trustee. The level of financial support increased to £82,951 in 2020-21 (from £76,358 in 2019-20).

A very small number of minor matters arising were noted, and these were communicated to the relevant Officers during the audit review. There are no formal recommendations made within this audit report. The independent examiner's report will subsequently be signed, and submitted to Council for formal approval.

ASSURANCE RATINGS

Level of Assurance	Description	Standard Circulation
Substantial	There are no or few weaknesses in the adequacy and/or effectiveness of the governance, internal control, risk management and financial management arrangements, which could impair the ability of the service to achieve its objectives. However, they would either be unlikely to occur or their impact would not affect the achievement of the Council's Well-Being Objectives.	Service Manager/ Head of Service Service Director
Moderate	There are weaknesses in the adequacy and/or effectiveness of the governance, internal control, risk management and financial management arrangements, which could have a significant impact on the ability of the service to achieve its objectives but is unlikely to have a significant effect on the achievement of the Council's Well-Being Objectives.	Service Manager/ Head of Service Service Director Director of Resources
Low	There are weaknesses in the adequacy and/or	Service

RECOMMENDATION GRADING

Seriousness	Action Required
Critical	High risk that requires prompt strategic or operational action.
Important	Medium risk that requires strategic or operational action.
Opportunistic	Potential to strengthen the service by taking advantage of a situation

Low level findings will be reported to the Service Manager/Head of Service during the exit interview.

LIMITATIONS IN ASSURANCE

It should be noted that full testing was not undertaken as part of this audit review, therefore the results should be considered in this context.

ACKNOWLEDGEMENT


We would like to take this opportunity to thank all staff involved for their co-operation during the audit review.

CONTACT DETAILS

If the Internal Audit Service can be of any further assistance please contact:

- Matthew Holder, Audit, Risk & Counter Fraud Manager
- Charlotte Hodges, Principal Auditor

ACCEPTANCE OF INTERNAL AUDIT REPORT

Head of Service Signature:  Name: Nicola Lewis Date: -
07/09/2021

Director Signature: _____ Name: _____ Date:-

Chief Executive Signature: _____ Name: _____ Date:-

(If applicable)