

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', is written over a faint, light blue rectangular stamp.

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', with a stylized, cursive script.

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
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	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