

REGISTERED COMPANY NUMBER: 02763474 (England and Wales)
REGISTERED CHARITY NUMBER: 1068928

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
King Edward VII School Swimming Pool
Trust

Heather Lea Business Services
49 Heather Lea Avenue
Sheffield
S17 3DL

**King Edward VII School Swimming Pool
Trust**

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

**King Edward VII School Swimming Pool
Trust**

**Report of the Trustees
for the Year Ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the company is to provide and manage a full range of swimming pool services for the people of Sheffield in accordance with the terms of its charitable status.

Significant activities

The company's principal activities are (i) the provision of children's swimming lessons and (ii) a range of services to the general public which in the year to 31st December 2021 generated income of £61,262 (47.1%) { 2020 - £44,853 (52.5%)} and £36,400 (28.0%) {2020 - £27,424 (19.7%)} respectively. Other miscellaneous income amounted to £32,519 (24.9%) {2020 - £67,146 (48.1%)}.

Public benefit

All the company's facilities are available to the wider community of Sheffield.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The company's activities are either educational or community based and as such satisfy the necessary charitable criteria.

FINANCIAL REVIEW

Financial position

The company continues to be in a relatively sound financial position despite the Covid pandemic. During the year the company has received furlough payments of £43,747.

Reserves policy

The policy of the company is to manage its business in a prudent and conservative manner such that reserves are maximised and all legal requirements are satisfied.

It is the directors' policy to build up the company's free reserves to a level which will be sufficient to cover all expenses for a minimum of 3 months.

REFURBISHMENT PLANS

The company continues to spend all surplus resources on an ongoing programme of refurbishment. In the future the company expects to refurbish the men's changing room facilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The company seeks to maintain a board of no less than 5 trustees each of whom has a specialist skill to offer. The board of trustees is fully cognisant of the benefits of gender diversity.

Organisational structure

In a normal year the company has a general manager, 2 supervisors and approximately 16 part time staff, all of whom are either qualified teachers and/or lifeguards

All staff meet all regulatory requirements and attend regular training courses.

**King Edward VII School Swimming Pool
Trust**

**Report of the Trustees
for the Year Ended 31 December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The day to day operations of the company are the responsibility of the general manager, who reports to the board of trustees; major decisions on issues such as fundraising and capital expenditure are taken by the trustees in co-operation with the general manager.

Induction and training of new trustees

New trustees with specialist expertise are inducted as and when appropriate.

Related parties

The company enjoys a close relationship with Sheffield City Council, who are freeholders of the pool facility.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02763474 (England and Wales)

Registered Charity number

1068928

Registered office

80 Brooklands Avenue
Sheffield
S10 4GD

Trustees

J Cawthorne
P Kay
M Jacobi
C L Moriarty
J Appleby (appointed 1.11.21)

Company Secretary

P Kay

Independent Examiner

D Mangles FCA
Institute of Chartered Accountants in England and Wales
Heather Lea Business Services
49 Heather Lea Avenue
Sheffield
S17 3DL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of King Edward VII School Swimming Pool Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Report of the Trustees
for the Year Ended 31 December 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 April 2022 and signed on its behalf by:

J Cawthorne - Trustee



**Independent Examiner's Report to the Trustees of
King Edward VII School Swimming Pool
Trust**

Independent examiner's report to the trustees of King Edward VII School Swimming Pool Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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


Heather Lea Business Services

D Mangles FCA
Institute of Chartered Accountants in England and Wales
Heather Lea Business Services
49 Heather Lea Avenue
Sheffield
S17 3DL

20 April 2022

**King Edward VII School Swimming Pool
Trust**

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME FROM					
Donations	2	43,747	-	43,747	130,207
Other trading activities	3	130,181	-	130,181	139,422
Investment income	4	5	-	5	18
Total		<u>173,933</u>	<u>-</u>	<u>173,933</u>	<u>269,647</u>
EXPENDITURE ON					
Other trading activities		202,281	-	202,281	198,839
NET INCOME/(EXPENDITURE)		(28,348)	-	(28,348)	70,808
RECONCILIATION OF FUNDS					
Total funds brought forward		3,686	-	3,686	(67,122)
TOTAL FUNDS CARRIED FORWARD		<u>(24,662)</u>	<u>-</u>	<u>(24,662)</u>	<u>3,686</u>

The notes form part of these financial statements

**King Edward VII School Swimming Pool
Trust**

**Balance Sheet
31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
CURRENT ASSETS					
Debtors	9	4,449	-	4,449	13,892
Cash at bank and in hand		91,660	-	91,660	78,845
		96,109	-	96,109	92,737
CREDITORS					
Amounts falling due within one year	10	(65,057)	-	(65,057)	(27,459)
NET CURRENT ASSETS		31,052	-	31,052	65,278
TOTAL ASSETS LESS CURRENT LIABILITIES		31,052	-	31,052	65,278
CREDITORS					
Amounts falling due after more than one year	11	(55,714)	-	(55,714)	(61,592)
NET ASSETS		(24,662)	-	(24,662)	3,686
FUNDS	13				
Unrestricted funds				(24,662)	3,686
TOTAL FUNDS				(24,662)	3,686

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**King Edward VII School Swimming Pool
Trust**

Balance Sheet - continued
31 December 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 April 2022 and were signed on its behalf by:

J Cawthorne - Trustee

A handwritten signature in blue ink, appearing to be 'J Cawthorne', written over a horizontal line.

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

2. DONATIONS

	31.12.21	31.12.20
	£	£
Gifts	-	20
Grants	43,747	130,187
	<u>43,747</u>	<u>130,207</u>

Grants received, included in the above, are as follows:

	31.12.21	31.12.20
	£	£
HMRC JRS Grants (Furlough)	43,747	47,311
Key Fund Investment Grant	-	48,376
ESC Lottery Grant	-	9,500
Rates Grant	-	25,000
	<u>43,747</u>	<u>130,187</u>

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Swimming pool income	128,005	136,303
Sale of confectionery	280	646
Miscellaneous income	1,896	2,473
	<u>130,181</u>	<u>139,422</u>

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Bank interest received	5	18
	<u>5</u>	<u>18</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

The trustees received no remuneration or benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Management	1	1
Permanent part time	2	2
Casuals	8	8
	<u>11</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME FROM			
Donations	130,207	-	130,207
Other trading activities	139,422	-	139,422
Investment income	18	-	18
Total	<u>269,647</u>	<u>-</u>	<u>269,647</u>
EXPENDITURE ON			
Other trading activities	198,839	-	198,839
NET INCOME	70,808	-	70,808
RECONCILIATION OF FUNDS			
Total funds brought forward	(67,122)	-	(67,122)
TOTAL FUNDS CARRIED FORWARD	<u>3,686</u>	<u>-</u>	<u>3,686</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 January 2021 and 31 December 2021	12,552	3,838	4,608	20,998
DEPRECIATION				
At 1 January 2021 and 31 December 2021	12,552	3,838	4,608	20,998
NET BOOK VALUE				
At 31 December 2021	-	-	-	-
At 31 December 2020	-	-	-	-

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	2,740	7,746
Prepayments	1,709	6,146
	4,449	13,892

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other loans (see note 12)	13,047	11,538
Trade creditors	11,536	7,012
Social security and other taxes	4,799	946
Pension creditor	923	263
VAT	151	9
Prepaid swimming lessons	28,958	-
Accrued expenses	5,643	7,691
	65,057	27,459

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Other loans (see note 12)	55,714	61,592

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Key Fund Loan	13,047	11,538
Amounts falling due in more than five years:		
Repayable by instalments:		
Key Fund Loan	55,714	61,592

13. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	3,686	(28,348)	(24,662)
TOTAL FUNDS	3,686	(28,348)	(24,662)

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	173,933	(202,281)	(28,348)
TOTAL FUNDS	173,933	(202,281)	(28,348)

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	(67,122)	70,808	3,686
TOTAL FUNDS	<u>(67,122)</u>	<u>70,808</u>	<u>3,686</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	269,647	(198,839)	70,808
TOTAL FUNDS	<u>269,647</u>	<u>(198,839)</u>	<u>70,808</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	(67,122)	42,460	(24,662)
TOTAL FUNDS	<u>(67,122)</u>	<u>42,460</u>	<u>(24,662)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	443,580	(401,120)	42,460
TOTAL FUNDS	<u>443,580</u>	<u>(401,120)</u>	<u>42,460</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

**King Edward VII School Swimming Pool
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
INCOME		
Donations		
Gifts	-	20
Grants	43,747	130,187
	<u>43,747</u>	<u>130,207</u>
Other trading activities		
Swimming pool income	128,005	136,303
Sale of confectionery	280	646
Miscellaneous income	1,896	2,473
	<u>130,181</u>	<u>139,422</u>
Investment income		
Bank interest received	5	18
	<u>173,933</u>	<u>269,647</u>
Total incoming resources		
EXPENDITURE		
Expenditure on other trading activities		
Wages	103,639	107,967
Social security	1,774	1,842
Rates and water	4,850	5,134
Insurance	6,436	7,374
Light and heat	33,823	33,558
Telephone	1,348	1,848
Sundries	100	395
Repairs and maintenance	15,485	3,430
Towels/wipes	131	142
Service cont/equip	654	1,021
Resaleable items	836	137
Pool dosing chemicals	3,727	2,665
Pool requisits other	2,136	4,719
Confectionery	265	493
Cleaning	701	1,299
Advertising	1,545	96
Printing, postage & stationery	131	169
Subscriptions	355	48
Uniforms etc	866	57
Training	(35)	4,319
Fun session equipment	656	120
Tools and small office repairs	3,230	3,156
Competition fees	-	245
Carried forward	182,653	180,234

This page does not form part of the statutory financial statements

**King Edward VII School Swimming Pool
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
Expenditure on other trading activities		
Brought forward	182,653	180,234
Travel and accommodation	-	50
Canteen costs	115	80
DBS checks	-	58
Computer costs	1,096	201
Web Site costs	-	268
Rent	249	250
Accountancy fees	9,643	9,633
Professional fees	-	172
Credit Card charges	2,307	2,594
Pension costs	1,397	1,591
Bad Debt provision	-	(815)
Key Fund Loan interest	4,821	4,523
	<u>202,281</u>	<u>198,839</u>
Total resources expended	202,281	198,839
Net (expenditure)/income	<u>(28,348)</u>	<u>70,808</u>

This page does not form part of the statutory financial statements