

**REGISTERED COMPANY NUMBER: 05837232 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1116154**

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021  
FOR  
BRIXHAM ADMIRAL SWIM COMPANY LTD

Barretts  
Chartered Accountants &  
Chartered Tax Advisers  
22 Union Street  
Newton Abbot  
Devon  
TQ12 2JS

CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 30 June 2021

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14 to 15

## BRIXHAM ADMIRAL SWIM COMPANY LTD

### REPORT OF THE TRUSTEES for the Year Ended 30 June 2021

The charity runs a community swimming pool and community room. It is a heated indoor pool and aims to provide opportunities for leisure and recreation, the teaching of swimming, swimming coaching through Brixham Swimming Club. It works closely with other agencies and groups and groups including the Torbay Care Trust, local schools and colleges, groups specialising in work with the disabled.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

To promote, provide and/or assist in the provision of leisure, health, educational and aquatic facilities for the benefit of the inhabitants of Brixham and the surrounding area. For recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life and lifestyle of the said inhabitants.

##### **Significant activities**

The charity considers maintaining the pool and its surrounds at a high level to be key to its operation. The Trustees continually look for ways to achieve energy efficiency and cost efficiencies as a result.

##### **Public benefit**

The trustees are aware of the charity commission's guidance on public benefit and have regard for it in their administration of the trust as illustrated by the pursuit of its objectives as set out in this report.

REPORT OF THE TRUSTEES  
for the Year Ended 30 June 2021

**ACHIEVEMENT AND PERFORMANCE**

**Review of the year**

**CHAIRMAN'S REPORT**

With the pandemic effects continuing in the leisure and hospitality sector we are very proud that we have been able to re-open the pool as soon as possible following lockdowns, providing a vital service to the local community, which many pools have not been able to do. In terms of actions we have:

- been successful in applying for a number of grants to help us through this difficult year, to recover and re-open following COVID restrictions. These include:-
  - o Sport England: Return to Play (£1,040)
  - o Sport England Inequalities Fund - Active Devon (£5,064)
  - o National Lottery (£9,000); and
  - o Torbay Community Fund (£280)
- Used Furlough and other applicable Government COVID-19 related grants;
- Increased the use of volunteers to reduce salary costs for example to do the extra cleaning required because of COVID regulations. The Swim Club have also helped with cleaning;
- continued with improved teacher/pupil ratios;
- Turned off unnecessary lights and reduced the pool temperature; and
- Advertised in Brixham Council's newsletter 'The Brixham Signal' which is sent to everyone living in Brixham.

We are pleased that all the measures taken above have led to our finances improving again over the last year - all this despite having to

- restrict numbers of people using the pool; and
- close the pool at various times during the day for additional cleaning.

The Trustees consider that the charity has sufficient reserves and good prospects for the future.

The local community continue to support us and over the year. We have received several financial donations and we are very grateful for this and the continuing support of Brixham Swimming Club and all our volunteers. Thank you.

Mike Seffert, Chairman of the Board of Trustees

## BRIXHAM ADMIRAL SWIM COMPANY LTD

### REPORT OF THE TRUSTEES for the Year Ended 30 June 2021

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees consider it appropriate that the objective of the reserves policy is to protect the organisation against future events and that a level of reserves are held to protect the charity from closure should financial difficulties arise.

The Trustees consider that the minimum reserve level is the minimum cash balance of the organisation available for 3 months of keeping the pool open at minimum running costs. The upper limit for reserves being for 12 months of minimum running costs:

	Minimum	Upper limit
Salary Cost of two full time employees	£13,388	£53,550
Minimum running costs (at 50%)	<u>£9,287</u>	<u>£37,147</u>
Total reserve	<u>£22,675</u>	<u>£90,697</u>

Running costs being: Cleaning & Hygiene, Insurance, chemicals, admin costs, rent and rates and all utilities.

This year has seen no change to the method of the reserves calculation.

The Trustees consider that in the unlikely event of the charity having to cease operations, the minimum cash and investment reserve together with the value of non-cash net assets would be sufficient to pay winding up liabilities.

Should these reserves fall below this level, for whatever reason, immediate steps will be taken to reinstate them over a reasonable period.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by Memorandum and Articles of Association drawn up on incorporation, 5th June 2006, as amended on 15th November 2006 and on 28th February 2017, and by a certificate of change of name dated 27th January 2009. The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Organisational structure**

Trustees are appointed to reflect the needs of the charity - organisational, human relations, financial and legal. They are appropriately trained on the lines suggested by the Commission and keep up to date by attendance at professional seminars and/or reading professional and Commission publications.

Whilst accepting responsibility for all aspects of the Company, day to day management is delegated to the Centre Manager, Phil Thomas, who leads the team.

The Trustees meet monthly to review all aspects of the Trust's work. The Centre Manager is always present at these meetings for relevant agenda items.

Each worker is allotted a trustee as a personal mentor.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

05837232 (England and Wales)

##### **Registered Charity number**

1116154

##### **Registered office**

Admiral Swimming Centre  
Higher Ranscombe Road  
Brixham  
Devon  
TQ5 9HF

BRIXHAM ADMIRAL SWIM COMPANY LTD

REPORT OF THE TRUSTEES  
for the Year Ended 30 June 2021

**Trustees**

Mrs B Munnings (resigned 12.3.21)

M Morey

J Hill

M J Seffert

Ms J Minchinton

Mrs S Pearce

**Company Secretary**

Mrs S Pearce

**Independent Examiner**

I P Barrett

FCA FCIE

Barretts

Chartered Accountants &

Chartered Tax Advisers

22 Union Street

Newton Abbot

Devon

TQ12 2JS

Approved by order of the board of trustees on 22 December 2021 and signed on its behalf by:

J Hill - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BRIXHAM ADMIRAL SWIM COMPANY LTD

**Independent examiner's report to the trustees of Brixham Admiral Swim Company Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 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.

I P Barrett  
FCA FCIE  
Barretts  
Chartered Accountants &  
Chartered Tax Advisers  
22 Union Street  
Newton Abbot  
Devon  
TQ12 2JS

22 December 2021

**BRIXHAM ADMIRAL SWIM COMPANY LTD**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
for the Year Ended 30 June 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>66,993</b>	<b>6,104</b>	<b>73,097</b>	26,999
<b>Charitable activities</b>					
General		<b>123,260</b>	-	<b>123,260</b>	166,145
Other trading activities	2	-	-	-	24,817
Investment income	3	<b>7</b>	-	<b>7</b>	34
<b>Total</b>		<b>190,260</b>	<b>6,104</b>	<b>196,364</b>	217,995
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
General		<b>210,403</b>	<b>6,104</b>	<b>216,507</b>	274,265
Other		<b>122</b>	-	<b>122</b>	702
<b>Total</b>		<b>210,525</b>	<b>6,104</b>	<b>216,629</b>	274,967
<b>NET INCOME/(EXPENDITURE)</b>		<b>(20,265)</b>	-	<b>(20,265)</b>	(56,972)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>505,678</b>	-	<b>505,678</b>	562,650
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>485,413</b>	-	<b>485,413</b>	505,678

The notes form part of these financial statements



**BRIXHAM ADMIRAL SWIM COMPANY LTD**

**BALANCE SHEET**

30 June 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	439,938	-	439,938	494,727
<b>CURRENT ASSETS</b>					
Stocks	9	1,750	-	1,750	1,379
Debtors	10	5,273	-	5,273	8,425
Cash at bank		77,779	-	77,779	26,667
		<b>84,802</b>	<b>-</b>	<b>84,802</b>	36,471
<b>CREDITORS</b>					
Amounts falling due within one year	11	(39,327)	-	(39,327)	(25,520)
<b>NET CURRENT ASSETS</b>		<b>45,475</b>	<b>-</b>	<b>45,475</b>	10,951
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>485,413</b>	<b>-</b>	<b>485,413</b>	505,678
<b>NET ASSETS</b>		<b>485,413</b>	<b>-</b>	<b>485,413</b>	505,678
<b>FUNDS</b>	12				
Unrestricted funds				485,413	505,678
<b>TOTAL FUNDS</b>				<b>485,413</b>	505,678

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

BRIXHAM ADMIRAL SWIM COMPANY LTD

BALANCE SHEET - continued

30 June 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 22 December 2021 and were signed on its behalf by:

J Hill - Trustee

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 June 2021

**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.

**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:

Leasehold improvements - straight line over 21 years, being the length of the lease

Plant & machinery - 20% per annum on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**2. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Covid support grant	-	24,817
	<u>          </u>	<u>          </u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2021

**3. INVESTMENT INCOME**

	<b>2021</b>	2020
	<b>£</b>	£
Bank account interest	7	34
	<u>7</u>	<u>34</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2021</b>	2020
	<b>£</b>	£
Depreciation - owned assets	<b>54,789</b>	54,789
	<u>54,789</u>	<u>54,789</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**6. STAFF COSTS**

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

	<b>2021</b>	2020
	<b>15</b>	21
Employees	<u>15</u>	<u>21</u>

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

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	26,999	-	26,999
<b>Charitable activities</b>			
General	166,145	-	166,145
Other trading activities	24,817	-	24,817
Investment income	34	-	34
<b>Total</b>	<u>217,995</u>	<u>-</u>	<u>217,995</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General	274,265	-	274,265
Other	702	-	702
<b>Total</b>	<u>274,967</u>	<u>-</u>	<u>274,967</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2021

## 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	(56,972)	-	(56,972)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	562,650	-	562,650
<b>TOTAL FUNDS CARRIED FORWARD</b>	505,678	-	505,678

## 8. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 July 2020 and 30 June 2021	1,102,756	37,879	1,140,635
<b>DEPRECIATION</b>			
At 1 July 2020	614,092	31,816	645,908
Charge for year	52,512	2,277	54,789
At 30 June 2021	666,604	34,093	700,697
<b>NET BOOK VALUE</b>			
At 30 June 2021	436,152	3,786	439,938
At 30 June 2020	488,664	6,063	494,727

## 9. STOCKS

	2021 £	2020 £
Stocks	1,750	1,379

## 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	5,273	8,425

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2021

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	<b>£</b>	£
Trade creditors	<b><u>39,327</u></b>	<u>25,520</u>

**12. MOVEMENT IN FUNDS**

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>505,678</b>	<b>(20,265)</b>	<b>485,413</b>
<b>TOTAL FUNDS</b>	<b><u>505,678</u></b>	<b><u>(20,265)</u></b>	<b><u>485,413</u></b>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>190,260</b>	<b>(210,525)</b>	<b>(20,265)</b>
<b>Restricted funds</b>			
Restricted grants	<b>6,104</b>	<b>(6,104)</b>	<b>-</b>
<b>TOTAL FUNDS</b>	<b><u>196,364</u></b>	<b><u>(216,629)</u></b>	<b><u>(20,265)</u></b>

**Comparatives for movement in funds**

	At 1.7.19	Net movement in funds	At 30.6.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	562,650	(56,972)	505,678
<b>TOTAL FUNDS</b>	<u>562,650</u>	<u>(56,972)</u>	<u>505,678</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	217,995	(274,967)	(56,972)
<b>TOTAL FUNDS</b>	<u>217,995</u>	<u>(274,967)</u>	<u>(56,972)</u>

**12. MOVEMENT IN FUNDS - continued**

Two grants were received in the year from Sport England:  
Sport England: Return to Play (£1,040)  
Sport England Inequalities Fund - Active Devon (£5,064)

Both grants were spent in the year.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2021.

**BRIXHAM ADMIRAL SWIM COMPANY LTD****DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
for the Year Ended 30 June 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	5,663	1,999
Grants	67,434	25,000
	<b>73,097</b>	26,999
<b>Other trading activities</b>		
Covid support grant	-	24,817
<b>Investment income</b>		
Bank account interest	7	34
<b>Charitable activities</b>		
Membership	-	5,813
Pool receipts	21,713	43,959
Swimming groups & lessons	33,962	49,354
Education	39,823	15,610
Clubs & organisations	-	2,119
Shop income	1,341	4,065
Hire of pool & rooms	26,071	40,251
Vending machine	350	3,704
Advertising income	-	1,270
	<b>123,260</b>	166,145
<b>Total incoming resources</b>	<b>196,364</b>	217,995
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	101,619	127,811
Cleaning & hygiene	1,289	3,367
Insurance	8,039	8,067
Pool chemicals	2,215	3,176
Telephone	457	516
Sundries	330	625
Office expenses	3,038	1,966
Rent & rates	500	375
Stock purchases	3,386	3,565
Light & heat	31,404	46,341
Water	1,740	6,987
Repairs & renewals	6,968	15,947
Long leasehold	52,512	52,512
Plant and machinery	2,277	2,277
	<b>215,774</b>	273,532

This page does not form part of the statutory financial statements



BRIXHAM ADMIRAL SWIM COMPANY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 30 June 2021

	2021 £	2020 £
<b>Charitable activities</b>		
<b>Other</b>		
Credit card charges	122	702
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	733	733
Total resources expended	216,629	274,967
<b>Net expenditure</b>	(20,265)	(56,972)