

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 2022
FOR
BRIXHAM ADMIRAL SWIM COMPANY LTD

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

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for the Year Ended 30 June 2022

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REPORT OF THE TRUSTEES
for the Year Ended 30 June 2022

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.

ACHIEVEMENT AND PERFORMANCE

Review of the year

CHAIRMAN'S REPORT

With the pandemic effects continuing in the leisure and hospitality sector we are again very proud that we have been able to keep the pool open despite periodic increases in COVID infections. Many pools have been unable or slow to reopen. In terms of actions we have been successful in receiving a number of grants to help us recover and remain open. These are:-

- o Sport England: Community Leisure Recovery Fund (£40,934)
- o Postcode Local Trust (South West) (£16,500); and
- o Applicable Government COVID-19 related grants.

We are very grateful to our two major funders last year. The Postcode Local Trust funded our gas, water and electricity bills for 3 months. The Sport England Community Leisure Recovery Fund supported the re-opening of the pool following COVID closures and in addition we benefitted from a consultant advising on pool recovery after COVID.

We continue to take economy measures to reduce our costs wherever possible. We also increased our fees in advance of increasing energy costs.

We are pleased that all the grants received and measures taken 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 grants plus economy measures put us in a strong position to cope with the large increases in gas and electricity costs we face in the next financial year.

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

The local community continue to support us over the year both with donations and returning to the pool in large numbers. Our Monday Swim School is proving very popular with the addition of a new Friday Swim School. 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 2022

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	£14,057	£56,228
Minimum running costs (at 50%)	<u>£9,751</u>	<u>£39,004</u>
Total reserve	<u>£23,808</u>	<u>£95,232</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

Trustees

M Morey
J Hill
M J Seffert
Ms J Minchinton
Mrs S Pearce

BRIXHAM ADMIRAL SWIM COMPANY LTD

REPORT OF THE TRUSTEES
for the Year Ended 30 June 2022

REFERENCE AND ADMINISTRATIVE DETAILS

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 23 March 2023 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 2022.

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

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 registered member of FCA FCIE which is one of the listed bodies.

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

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

27 March 2023

BRIXHAM ADMIRAL SWIM COMPANY LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 30 June 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		71,034	-	71,034	73,097
Charitable activities					
General		240,006	-	240,006	123,260
Investment income	2	11	-	11	7
Total		311,051	-	311,051	196,364
EXPENDITURE ON					
Charitable activities					
General		303,725	-	303,725	216,507
Other		426	-	426	122
Total		304,151	-	304,151	216,629
NET INCOME/(EXPENDITURE)		6,900	-	6,900	(20,265)
RECONCILIATION OF FUNDS					
Total funds brought forward		485,413	-	485,413	505,678
TOTAL FUNDS CARRIED FORWARD		492,313	-	492,313	485,413

The notes form part of these financial statements

BRIXHAM ADMIRAL SWIM COMPANY LTD

BALANCE SHEET

30 June 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	7	389,821	-	389,821	439,938
CURRENT ASSETS					
Stocks	8	1,486	-	1,486	1,750
Debtors	9	4,840	-	4,840	5,273
Cash at bank		124,921	-	124,921	77,779
		131,247	-	131,247	84,802
CREDITORS					
Amounts falling due within one year	10	(28,755)	-	(28,755)	(39,327)
NET CURRENT ASSETS		102,492	-	102,492	45,475
TOTAL ASSETS LESS CURRENT LIABILITIES		492,313	-	492,313	485,413
NET ASSETS		492,313	-	492,313	485,413
FUNDS	11				
Unrestricted funds				492,313	485,413
TOTAL FUNDS				492,313	485,413

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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 2022

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 23 March 2023 and were signed on its behalf by:

J Hill - Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2022

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. INVESTMENT INCOME

	2022	2021
	£	£
Bank account interest	<u>11</u>	<u>7</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2022

3. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>55,957</u>	<u>54,789</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

5. STAFF COSTS

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

	2022	2021
	19	15
Employees	<u>19</u>	<u>15</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	66,993	6,104	73,097
Charitable activities			
General	123,260	-	123,260
Investment income	7	-	7
Total	<u>190,260</u>	<u>6,104</u>	<u>196,364</u>
EXPENDITURE ON			
Charitable activities			
General	210,403	6,104	216,507
Other	122	-	122
Total	<u>210,525</u>	<u>6,104</u>	<u>216,629</u>
NET INCOME/(EXPENDITURE)	(20,265)	-	(20,265)
RECONCILIATION OF FUNDS			
Total funds brought forward	505,678	-	505,678

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	485,413	-	485,413

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1 July 2021	1,102,756	37,879	1,140,635
Additions	-	5,840	5,840
At 30 June 2022	1,102,756	43,719	1,146,475
DEPRECIATION			
At 1 July 2021	666,604	34,093	700,697
Charge for year	52,512	3,445	55,957
At 30 June 2022	719,116	37,538	756,654
NET BOOK VALUE			
At 30 June 2022	383,640	6,181	389,821
At 30 June 2021	436,152	3,786	439,938

8. STOCKS

	2022 £	2021 £
Stocks	1,486	1,750

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	4,840	5,273

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	28,755	39,327

11. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	485,413	6,900	492,313
TOTAL FUNDS	485,413	6,900	492,313

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	311,051	(304,151)	6,900
TOTAL FUNDS	311,051	(304,151)	6,900

Comparatives for movement in funds

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

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

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

11. MOVEMENT IN FUNDS - continued

Grants received and spent in the year were:

Sport England: Community Leisure Recovery Fund £40,934
Postcode Local Trust : £16,500

The charity also claimed available Covid 19 support grants.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2022.

BRIXHAM ADMIRAL SWIM COMPANY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 June 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,586	5,663
Grants	61,448	67,434
	71,034	73,097
Investment income		
Bank account interest	11	7
Charitable activities		
Pool receipts	71,075	21,713
Swimming groups & lessons	54,031	33,962
Education	33,076	39,823
Shop income	1,659	1,341
Hire of pool & rooms	76,840	26,071
Vending machine	2,916	350
Advertising income	409	-
	240,006	123,260
Total incoming resources	311,051	196,364
EXPENDITURE		
Charitable activities		
Wages	132,855	101,619
Cleaning & hygiene	4,573	1,289
Insurance	8,038	8,039
Pool chemicals	3,987	2,215
Telephone	442	457
Sundries	567	330
Office expenses	2,827	3,038
Rent & rates	625	500
Stock purchases	3,310	3,386
Light & heat	65,170	31,404
Water	6,913	1,740
Repairs & renewals	17,741	6,968
Long leasehold	52,512	52,512
Plant and machinery	3,445	2,277
	303,005	215,774
Other		
Credit card charges	426	122
Support costs		

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 2022

	2022 £	2021 £
Support costs		
Governance costs		
Accountancy fees	720	733
Total resources expended	<u>304,151</u>	<u>216,629</u>
Net income/(expenditure)	<u><u>6,900</u></u>	<u><u>(20,265)</u></u>