

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 2024
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 2024

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REPORT OF THE TRUSTEES
for the Year Ended 30 June 2024

The charity runs a community swimming pool and community room. It is a heated indoor pool providing opportunities for leisure and recreation, the teaching of swimming through its Swim School and swimming coaching through Brixham Swimming Club. It works closely with other local agencies including schools and colleges and 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 2024

ACHIEVEMENT AND PERFORMANCE

Review of the year

CHAIRMAN'S REPORT

I am reporting on the period 1 July 2023- 30 June 2024

We started the year with healthy reserves but aware that energy costs and electricity in particular were leading to a decrease in funds. Various measures taken throughout the year minimised the decrease. In October we negotiated a cheaper electricity contract. We agreed to put up our prices in April and customers were very understanding with no complaints or drop in numbers using the pool.

In addition we applied for a number of grants to help with energy costs. Unsuccessful with Stage 1 of the Swimming Pool Support Fund we successfully applied for Stage 2 funding for help with capital costs. The funding process is lengthy but we will be having solar panels and energy monitoring equipment fitted by March 2025. Another grant with a lengthy process will help pay for poolside LED lights. They will be fitted later in 2024. The money from both grants will be paid in the next financial year.

Grants which paid to us during the year were:-

- Laywell Matthey Fund £2,502

We are very grateful for two payments in October and April from Torbay Council to help with the Cost-of-Living crisis.

In February we successfully applied for Funding from Laywell Matthey to help pay for subsidised swimming sessions for the Leonard Cheshire home close by and sessions for elderly swimmers. In the Summer the Councillors' Ward Fund provided money for a new disabled shower.

The local Soroptimists group arranged a very enjoyable quiz night raising £510 for the pool. We would like to thank everyone who participated on the night, donated raffle prizes and the Soroptimists for organising. We also received a welcome donation from the Freemasons during the year.

Our website had an update in the summer, giving it a much more modern look and resulting in more hits.

May brought us issues from the SW Water contamination in Brixham. Following social media content advising people not to drink tap water or use swimming pools numbers using the pool dropped. We requested a claim form from SW Water to seek compensation which is ongoing.

The Swim School continues to thrive with positive parental feedback. There was a busy crash course over the summer holidays teaching children to swim with many moving up to the Swim School in September.

In May, after many years of service to the Board both as a Trustee and Chair, Mike Morey decided that it was time to retire. We would like to thank him for all his help and advice over the years and wish him all the best for the future.

I would like to thank the local community for supporting us and am grateful for donations and legacies received throughout the year. Thanks to the Brixham Marlins for their support and volunteers for everything they do. Finally I would like to thank the teachers, lifeguards and managers for their ongoing commitment to the pool.

The Trustees consider that the measures they are taking are ensuring the charity has sufficient reserves and good prospects for the future.

Mike Seffert

Chair

Brixham Admiral Swim Company Ltd

BRIXHAM ADMIRAL SWIM COMPANY LTD

REPORT OF THE TRUSTEES for the Year Ended 30 June 2024

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	£14,760	£59,039
Minimum running costs (at 50%)	<u>£14,899</u>	<u>£59,597</u>
Total reserve	<u>£29,659</u>	<u>£118,636</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 2024

Trustees

M Morey (resigned 1.6.24)
J Hill
M J Seffert Chair
Ms J Minchinton
Mrs S Pearce
J Henley (appointed 19.8.24)

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 20 March 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J Hill', with a stylized flourish at the end.

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 2024.

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 member of the Institute of Chartered Accountants in England and Wales, 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

28 April 2025

BRIXHAM ADMIRAL SWIM COMPANY LTD

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

for the Year Ended 30 June 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		8,927	-	8,927	20,939
Charitable activities					
Swimming Pool					
		243,761	-	243,761	-
General		-	-	-	258,599
Investment income	2	941	-	941	328
Total		253,629	-	253,629	279,866
EXPENDITURE ON					
Charitable activities					
Swimming Pool					
		349,873	-	349,873	-
General		-	-	-	319,138
Other		400	-	400	387
Total		350,273	-	350,273	319,525
NET INCOME/(EXPENDITURE)		(96,644)	-	(96,644)	(39,659)
RECONCILIATION OF FUNDS					
Total funds brought forward		452,653	-	452,653	492,313
TOTAL FUNDS CARRIED FORWARD		356,009	-	356,009	452,654

The notes form part of these financial statements

BRIXHAM ADMIRAL SWIM COMPANY LTD

BALANCE SHEET

30 June 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	302,054	-	302,054	346,036
CURRENT ASSETS					
Stocks	8	1,400	-	1,400	1,536
Debtors	9	3,388	-	3,388	3,010
Cash at bank and in hand		65,724	-	65,724	118,564
		70,512	-	70,512	123,110
CREDITORS					
Amounts falling due within one year	10	(16,557)	-	(16,557)	(16,492)
NET CURRENT ASSETS		53,955	-	53,955	106,618
TOTAL ASSETS LESS CURRENT LIABILITIES		356,009	-	356,009	452,654
NET ASSETS		356,009	-	356,009	452,654
FUNDS	11				
Unrestricted funds				356,009	452,654
TOTAL FUNDS				356,009	452,654

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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.

The notes form part of these financial statements

BRIXHAM ADMIRAL SWIM COMPANY LTD

BALANCE SHEET - continued

30 June 2024

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 March 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J Hill', written over the text 'signed on its behalf by:'.

J Hill - Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2024

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

	2024	2023
	£	£
Bank account interest	<u>941</u>	<u>328</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2024

3. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>60,866</u>	<u>59,000</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

5. STAFF COSTS

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

	2024	2023
	15	15
Employees	<u>15</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	20,939	-	20,939
Charitable activities			
General	258,599	-	258,599
Investment income	328	-	328
Total	<u>279,866</u>	<u>-</u>	<u>279,866</u>
EXPENDITURE ON			
Charitable activities			
General	319,138	-	319,138
Other	387	-	387
Total	<u>319,525</u>	<u>-</u>	<u>319,525</u>
NET INCOME/(EXPENDITURE)	(39,659)	-	(39,659)
RECONCILIATION OF FUNDS			
Total funds brought forward	492,313	-	492,313

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	452,654	-	452,654

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1 July 2023	1,102,756	58,934	1,161,690
Additions	-	16,885	16,885
At 30 June 2024	1,102,756	75,819	1,178,575
DEPRECIATION			
At 1 July 2023	771,629	44,026	815,655
Charge for year	52,512	8,354	60,866
At 30 June 2024	824,141	52,380	876,521
NET BOOK VALUE			
At 30 June 2024	278,615	23,439	302,054
At 30 June 2023	331,127	14,908	346,035

8. STOCKS

	2024 £	2023 £
Stocks	1,400	1,536

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	3,388	3,010

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	<u>16,557</u>	<u>16,492</u>

11. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	452,653	(96,644)	356,009
TOTAL FUNDS	<u>452,653</u>	<u>(96,644)</u>	<u>356,009</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	253,629	(350,273)	(96,644)
TOTAL FUNDS	<u>253,629</u>	<u>(350,273)</u>	<u>(96,644)</u>

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	492,313	(39,659)	452,654
TOTAL FUNDS	<u>492,313</u>	<u>(39,659)</u>	<u>452,654</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	279,866	(319,525)	(39,659)
TOTAL FUNDS	<u>279,866</u>	<u>(319,525)</u>	<u>(39,659)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

BRIXHAM ADMIRAL SWIM COMPANY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 30 June 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,425	13,950
Grants	2,502	6,989
	8,927	20,939
Investment income		
Bank account interest	941	328
Charitable activities		
Pool receipts	84,262	76,152
Swimming groups & lessons	40,537	48,674
Education	42,629	51,218
Shop income	2,457	2,143
Hire of pool & rooms	69,421	75,786
Vending machine	4,433	4,401
Advertising income	22	225
	243,761	258,599
Total incoming resources	253,629	279,866
EXPENDITURE		
Charitable activities		
Wages	127,023	122,782
Cleaning & hygiene	6,863	4,563
Insurance	9,745	8,897
Pool chemicals	4,246	4,857
Telephone	-	437
Sundries	2,755	3,210
Office expenses	3,394	1,828
Rent & rates	500	375
Stock purchases	1,458	1,424
Light & heat	103,316	88,267
Water	6,934	6,758
Repairs & renewals	21,653	15,984
Long leasehold	52,512	52,512
Plant and machinery	8,354	6,488
	348,753	318,382
Other		
Credit card charges	400	387
Support costs		
Management		
Telephone	330	-

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 2024

	2024 £	2023 £
Management		
Governance costs		
Accountancy fees	790	756
	<hr/>	<hr/>
Total resources expended	350,273	319,525
	<hr/>	<hr/>
Net expenditure	(96,644)	(39,659)
	<hr/>	<hr/>