

LAZONBY AND DISTRICT SWIMMING POOL ASSOCIATION LIMITED

(A company limited by guarantee)

UNAUDITED DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

Registered number: 06553636

Charity number: 1123849



LAZONBY AND DISTRICT SWIMMING POOL ASSOCIATION LIMITED

(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its Directors and advisers	2
Directors' report	3-7
Independent examiner's report	8
Statement of financial activities	9
Consolidated balance sheet	10
Company balance sheet	11
Notes to the financial statements	12-18

LAZONBY AND DISTRICT SWIMMING POOL ASSOCIATION LIMITED

(A company limited by guarantee)

Reference and Administrative Details of the Charity, its Directors and Advisers for the Year Ended 30 September 2024

Directors

S.A. St John, Chair
A.J. Davies
D. Scott
J.C.N. Kidd, Treasurer
T.G. Armstrong
A. Farrington (appointed 29 July 2024)
D. Farrington (appointed 26 September 2024)

Company Registered Number

06553636

Charity Registered Number

1123849

Registered Office

Lazonby School, Lazonby, Penrith, CA10 1BL

Independent Examining Accountants

Robinson Udale, The Old Bank, 41 King Street, Penrith, CA11 7AY

LAZONBY AND DISTRICT SWIMMING POOL ASSOCIATION LIMITED

(A company limited by guarantee)

Directors' Report for the Year Ended 30 September 2024

The Directors present their Annual Report together with the financial statements for the year ended 30 September 2024. The Directors confirm that the Annual Report and the financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

Objectives and Activities

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Principal Activities and Public Benefit

The company's principal activity is the operation of an open air heated swimming pool in the village of Lazonby in the Eden Valley, Cumbria. The Pool is open to the public from late April until early September.

In addition, it manages a children's playground, and through its wholly-owned subsidiary company, Lazonby Pool Campsite Limited, operates a campsite (revenues from which ultimately assist in the operation of the Pool), both on land adjoining the swimming pool.

The principal objective of the Association is the promotion of instruction in, and the opportunity to participate regularly in, swimming, and thus to provide outdoor, healthy social activities for the residents of Lazonby and its surrounding area, and for visitors to the area.

The Directors of Lazonby and District Association Swimming Pool believe they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Review of the Year

2024 marked the 60th anniversary of the opening of Lazonby and District Swimming Pool, which is a remarkable achievement, the result of vast amounts of time, effort and love devoted to it across several generations. It is very striking to think of where the children who must have greeted the new Pool with such enthusiasm in 1964 are now! Very simply, this is a great community asset serving not only Lazonby itself, but all of the surrounding villages too.

Following the completion of remediation works to the Pool itself, and a thorough re-decoration of the changing rooms, the season commenced with the 'Big Splash' on Saturday 4 May.

The daily admission price was left unchanged from the previous year at £6, and season tickets were increased by in the region of 3-4%.

We were very grateful for the support of local people, in that the numbers of season tickets sold this year were broadly similar to last year; with 186 adults and 103 children (under 18) holding season tickets.

As ever, the financial success of the Pool in any year is directly linked to weather conditions, with those in school holidays being particularly important. As a result, there was a disappointing start to the season, with the cool and unsettled weather in May and June in particular depressing takings and campsite usage. However, more favourable weather in July and August helped to recover the situation

somewhat, albeit not to the point where income matched last year's. The number of daily admissions reduced from 2023's levels of around 2,400, to around 2,100.

The role of the Pool's kiosk, operated entirely by volunteers, in providing snacks, drinks and ice creams continues to be absolutely vital both in terms of raising money, but also, in adding to the attractiveness of the Pool as a destination.

There were swimming lessons for the children of Lazonby, Kirkoswald and Armathwaite Primary Schools, three visits from the parent/teacher association of the last of these, and Leavers' parties for these primary schools and one other. The Kirkoswald Cubs, Beavers and Scouts Groups also held events at the Pool, as did Carlisle and Penrith Mencap, who with the support of a generous grant from the People's Health Trust, held 9 sessions at the Pool.

Our water sports activities continued to thrive, i.e. water polo for adults and children, and Rookie Lifeguard courses (attended by 23 children). Aquafit sessions were also held which were well attended.

The Campsite continued to be popular, being fully booked at many times through the season, although bookings were affected by the poor weather in the first half of the season and income was very similar to last year.

The Directors regard the financial outcome for the year as acceptable, being on a consolidated basis, i.e. the Pool together with the Campsite, a deficit after depreciation of £383. Costs were very similar to the previous year, with as discussed above, income being slightly reduced. On a consolidated basis however, net current assets increased by just over £10,000. The corporation tax liability in the previous year's accounts in respect of the campsite has been cleared, and Lazonby Pool Campsite Limited achieved a net profit of just over £8,200, which will be donated to the Pool in full once these accounts have been signed and filed.

We cannot emphasise too much however, how vital the many volunteers who freely give their time to the operation of the Pool, are in:

- staffing the kiosk, ensuring that it is well stocked,
- running the campsite (both in terms of administering bookings via the PitchUp website, but also dealing with all the issues that arise),
- organising repairs to and the maintenance of the Pool and its plant (not least the very early morning testing of the water quality that is required before the Pool opens at 6.30am to adult swimmers), and
- undertaking all of the administrative tasks associated with operating the Pool.

A huge thank you to everyone who has helped enable the Pool and Campsite to open and function successfully, you are hugely appreciated.

We would also like to record our grateful appreciation to:

- our paid employees, being our cleaner, who is absolutely essential to maintaining the changing rooms, toilets and showers for both swimmers and campers,
- the 11 lifeguards, who all did sterling work this year,
- United Utilities, whose tankers arrive one day in April each year to fill the Pool with its water for the season at no expense to us; we are hugely grateful for this,
- Westmorland and Furness Council, for their support of the Pool through their annual Rural Pools Grant and a further grant which assisted in the training of 4 new lifeguards, and Kirkoswald Parish Council, for their generous donation.

To mark the 60th anniversary of the Pool however, we have committed to a project involving significant fundraising campaign to transform it going forward.

Naturally, a key issue for us is to ensure that the Pool remains in good condition so that can continue to serve the community in the future, and our main area of concern at present, is that the interior surface of the pool, especially the bottom, has degraded to such an extent that it needs complete refurbishment. We have been carrying out interim, partial repairs and painting for several years now,

but the life of these is limited, they are expensive, and the weather inevitably means that the windows of opportunity for them are short in the spring of each year, prior to opening at the start of May. The structure of the Pool itself is now in need of a complete overhaul with fundamental repairs to be carried out, in particular, the installation of a new lining system, which would safeguard the Pool for many years to come.

When this project is carried out, we also intend to bring the Pool's design up to date by installing surface level "skimmer" outlets to remove water for cleaning in the filter more efficiently, therefore improving the water quality.

We welcomed two new directors to the Board this year, Ann and David Farrington, and we are hugely grateful that their expertise and hard work have driven this project forward, in terms of identifying the necessary technical solutions, conducting a tender process to obtain quotes, and in raising funds, as the project would be beyond the current resources of the Pool. They have led a 'Crowdfunder' initiative to raise donations from individuals, approached local firms and councils and applied to grant making bodies. We will provide further details in next year's report, but we are delighted with our progress so far and are very hopeful of a successful outcome.

A key focus for the future for Directors, continues to be the close monitoring of ongoing costs and the enhancement of revenue where possible, with strategic consideration of when significant items of capital expenditure might become necessary – a clear example of which of course, is the current refurbishment project.

Principal Risks and Uncertainties

The major risks to which the pool is exposed, as identified by the directors, have been subjected to detailed consideration and systems have been established to mitigate those risks.

The main risks of the company are:

- **Governance**

The company relies on its directors to control and guide the charity. The availability of suitable directors is at times a concern; there are 7 directors at present, which is a sufficient number to provide governance, but the directors welcome further suitable directors as and when available.

- **Operational**

The company follows the health & safety procedures as published in its policy documents. It follows their guidelines on risks assessments for all activities. All operations are subject to annual examination by Environmental Health Officers of the Local Authority (Eden District Council). Normal Operating Plans, Emergency Action Plans and Risk Assessments are reviewed annually. The company operates a rigorous safeguarding policy for children and vulnerable adults.

- **Financial**

The Directors are very conscious that the current economic climate is challenging for the operation of the Pool, as a result of increasing staff and electricity costs in particular, and restricted discretionary spending for the public generally on the other. Financial information is provided to directors on a monthly basis during the operating season and a budget is prepared and considered by the Board.

As a charity, the company relies upon continued support from local volunteers and businesses, as well as local councils.

Going Concern

After making appropriate enquiries, the Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds at a level that provides sufficient funding for the start of the next season, to cover out-of season maintenance costs and annual start-up costs. The ultimate aim is to build up reserves over the coming season to finance capital improvements to the Pool, as they become necessary.

Structure, Governance and Management

Constitution

Lazonby Pool was built in 1964 by local villagers and registered as a charity; on 3 April 2008, the company was incorporated as a company limited by guarantee, having no share capital, and the business and assets of the Association were subsequently transferred into the company.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is covered under its Articles of Association.

Method of Appointment or Election of Directors

The management of the charity is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association.

Policies Adopted for the Induction and Training of Directors

New directors are made aware of their obligations and duties as directors, and share the essential duties of operating the Pool between them. Directors are encouraged to take up any training that may be available that will enable them to perform their duties in a better manner.

Organisational Structure and Decision Making

Lazonby and District Swimming Pool Association Limited is an independent charity. The Directors are responsible for the overall management and control of the charity and during the operating season are in frequent contact to address any issues that arise, and receive monthly financial reports. Formal meetings are held as required and the Directors maintain scrutiny of the major strategic, business and operational risks which the charity faces.

Wider Network

The Pool maintains good relations with other local outdoor swimming pools, as together we all face similar challenges.

Directors' Indemnities

The charity holds a standard insurance policy which includes a directors' indemnity against any liability in connection with any negligence, default, breach of duty or breach of trust in relation to the charity.

Members' Liability

The members of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Directors' Responsibilities Statement


The Directors are responsible for preparing the Directors' Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year. Under company law the Directors must not approve the financial statements unless they are satisfied that they 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 the financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 was approved by the Directors on 6 March 2025 and signed on their behalf by:



S.A. St John

Chair

LAZONBY AND DISTRICT SWIMMING POOL ASSOCIATION LIMITED

(A company limited by guarantee)

Independent Examiner's Report to the Directors of Lazonby and District Swimming Pool Association Limited ('the Company') for the Year Ended 30 September 2024

I report to the charity Directors on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and Basis of Report

As the Directors of the Company (and 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 the Company's accounts 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 confirm that I am qualified to undertake the independent examination. I am a member of the Institute of Chartered Accountants of Scotland (ICAS), which is one of the listed bodies in section 145 of the 2011 Act.

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.

This report is made solely to the Company's Directors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Directors those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Directors as a body, for my work or for this report.



Daniel Roper
Robinson Udale, Chartered Accountants, Penrith
Date: 7 March 2025

LAZONBY AND DISTRICT SWIMMING POOL ASSOCIATION LIMITED

(A company limited by guarantee)

Consolidated Statement of Financial Activities incorporating the Income and Expenditure Account For the Year Ended 30 September

	Note	Total funds 2024 £	Total funds 2023 £
Income from:			
Operations	2	89,142	93,568
Donations and Grants	3	5,030	7,677
Interest	4	698	450
Total Income		94,870	101,695
Expenditure on:			
Operational costs	5	82,655	82,392
Depreciation and loss on disposal of assets	5	12,550	13,199
		95,205	95,591
Corporation tax	8	48	3,366
Net (expenditure)/income and net movement in funds		(383)	2,738
Reconciliation of funds:			
Total funds brought forward		111,926	109,188
Net (expenditure)/income in the year		(383)	2,738
Total funds carried forward		111,543	111,926

There were no other recognised gains or losses in the year, or in the prior year.

The notes on pages 12 to 18 form part of these financial statements

LAZONBY AND DISTRICT SWIMMING POOL ASSOCIATION LIMITED

(A company limited by guarantee – registration number 06553636)

Consolidated Balance Sheet as at 30 September 2024

			2024	2023
	Note	£	£	£
Tangible Fixed Assets	9		53,598	64,025
Current Assets				
Debtors	11	2,020	1,501	
Cash at bank and in hand		<u>63,551</u>	<u>66,414</u>	
		65,571	67,915	
Creditors				
Amounts falling due within one year	12	7,626	20,014	
Net Current Assets			<u>57,945</u>	<u>47,901</u>
Net Assets			<u><u>111,543</u></u>	<u><u>111,926</u></u>
Charitable Company Funds				
Unrestricted funds			111,543	109,235
Restricted funds	13		-	2,691
Total Funds			<u><u>111,543</u></u>	<u><u>111,926</u></u>

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

The Directors consider that the charitable company and its wholly owned subsidiary company are entitled to exemption from the requirement to have an audit under the provisions of section 447 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Directors on 6 March 2025 and signed on their behalf by:



Stuart St. John, Chair



John Kidd, Treasurer

The notes on pages 12 to 18 form part of these financial statements

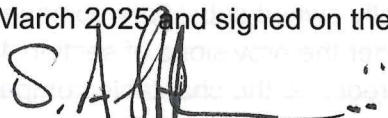
LAZONBY AND DISTRICT SWIMMING POOL ASSOCIATION LIMITED

(A company limited by guarantee – registration number 06553636)

Company Balance Sheet as at 30 September 2024

		2024	2023
	Note	£	£
Tangible Fixed Assets	9	53,598	64,025
Investment in subsidiary	10	100	100
Current Assets			
Debtors	11	10,254	2,041
Cash at bank and in hand		54,077	66,414
		64,331	68,455
Creditors			
Amounts falling due within one year	12	6,486	20,114
Net Current Assets		57,845	48,341
Net Assets		111,543	112,466
Charitable Company Funds			
Unrestricted funds		111,543	109,775
Restricted funds	13	-	2,691
Total Funds		111,543	112,466

The financial statements were approved and authorised for issue by the Directors on 6 March 2025 and signed on their behalf by:



Stuart St. John, Chair



John Kidd, Treasurer

The notes on pages 12 to 18 form part of these financial statements

LAZONBY AND DISTRICT SWIMMING POOL ASSOCIATION LIMITED

(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 September 2024

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lazonby and District Swimming Pool Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant note to the accounts.

In accordance with the Charities SORP (FRS 102), the general time of the volunteers is not recognised; please refer to the Directors' Report for more information about their contribution.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

All assets costing more than £200 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating the Income and Expenditure Account. Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to Property	-	5% and 10% on cost
Playground works	-	10% on cost
Pool plant and equipment	-	25% on reducing balance

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and highly liquid investments.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Taxation

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

1.13 Pensions

As no employee earns £10,000 per annum and therefore there is no requirement to enrol an employee into a pension scheme, the charity does not operate a pension scheme.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

1.15 Going Concern

The charitable company and its wholly owned subsidiary have net current assets of £57,945 and net assets of £111,543 at the year end, following a deficit in the year of £383. The charity does not rely on creditors for financial support and has maintained satisfactory cash reserves. The Directors have prepared cash flow forecasts to show that this cash reserve will be sufficient to allow the charity to continue its service provision for a period of at least 12 months from signing the financial statements. As such, they believe the going concern basis to be appropriate for the year to 30 September 2024.

1.16 Post balance sheet events

As set out in the Directors' Report, since the year end grant applications have been made and fundraising undertaken with respect to a project to refurbish the structure of the Pool, which it is anticipated will cost in the region of £70-80,000. At the date of this report, the outcome of this appears to be positive and although no contractual commitments have been made, it is anticipated that the project will proceed with relatively limited use of existing reserves.

2. Income from Operations

	2024 £	2023 £
Admissions - day tickets	12,763	13,962
Admissions - season tickets	17,109	18,082
Hire of Pool	5,866	6,576
Kiosk sales	6,957	9,614
Water sports sessions	1,018	1,093
Other pool events and courses	1,727	2,411
Campsite bookings	38,439	38,228
Other income	5,263	3,602
Total income from operations	89,142	93,568

3. Donations and Grants

	2024 £	2023 £
Donations	363	599
Grants	4,667	7,078
Total	5,030	7,677

4. Investment Income

All investment income is received by unrestricted funds

	2024 £	2023 £
Bank interest received	698	450

5. Expenditure

	2024 £	2023 £
Wages of lifeguards and cleaners	19,623	17,723
Electricity	17,979	15,820
General maintenance and repairs	8,789	12,398
Insurance	8,352	7,684
Kiosk food and drink purchases for sale	3,354	4,979
Kiosk equipment and other merchandise	378	87
Water supply	2,744	3,519
Pool costs - chemicals	2,385	3,066
Pool costs - repairs and sundry equipment	955	141
Computer expenses	748	1,507
Staff training and DBS checks	2,313	2,532
Telephone/internet	242	519
Safety inspections, first aid items	474	392
Campsite website booking commission and associated banking charges	4,300	3,316
Booking system fees	1,668	1,480
Other banking charges	172	284
Postage and stationery	25	467
Instructors' fees for courses	510	492
Uniforms	193	688
Accountancy	2,634	2,352
Boccia equipment, instruction and other costs	2,602	2,465
Rent payable	1,300	-
Other costs	915	481
Depreciation and loss on disposal of fixed assets	12,550	13,199
Total	<u>95,205</u>	<u>95,591</u>

As a result of no employee receiving remuneration of £10,000 per annum, no employees were enrolled in a pension scheme and therefore no pension costs were incurred in either year.

6. Independent Examiner's Remuneration

The Independent Examiner's Remuneration amounts to a fee of £450 (2023 - £420).

7. Staff and Key Management Personnel

	2024	2023
Average number of persons employed	5	5

The key management personnel of the charity comprise the Directors. No directors received any remuneration in either the current or previous year.

8. Corporation Tax

	2024 £	2023 £
Corporation tax payable at 19%	48	3,366
Total	48	3,366

The corporation tax charge in the current year relates to an adjustment to prior year calculations.

9. Tangible Fixed Assets

	Improvements to Property £	Playground Works £	Pool plant and equipment £	Office Equipment	Total £
Cost					
At 1 October 2023	96,472	14,912	75,893	219	187,496
Additions	-	-	2,123	-	2,123
At 30 September 2024	96,472	14,912	78,016	219	189,619
Depreciation					
At 1 October 2023	54,698	6,990	61,739	44	123,471
Charge for year	6,946	1,491	4,069	44	12,550
At 30 September 2024	61,644	8,481	65,808	88	136,021
Net book value					
At 30 September 2024	34,828	6,431	12,208	131	53,598
At 30 September 2023	41,774	7,922	14,154	175	64,025

10. Investment in Subsidiary Company

The charitable company has one trading subsidiary undertaking, Lazonby Pool Campsite Limited (company registration number 15158822, incorporated 23 September 2023). The company is a private company limited by shares, wholly owned and controlled by Lazonby and District Swimming Pool Association Limited, is included in the consolidated accounts and is registered in England and Wales. Its principal activity is operating a campsite adjacent to the Pool, and where a profit is made, this is donated to its parent charitable company.

The results of the subsidiary for its initial accounting period between 23 September 2023 and 30 September 2024 are as follows:

	£
Gross Turnover	38,439
Gross Expenditure	30,205
Profit for the year	8,234
Gross assets at 30 September 2024	9,474
Gross liabilities at 30 September 2024	9,374
Funds	100

11. Debtors

	2024 £	2023 £
Trade debtors	39	1,501
Other debtors	1,981	-
	<u>2,020</u>	<u>1,501</u>

At 30 September 2024, Lazonby and District Swimming Pool Association Limited was owed £8,234 by its wholly owned subsidiary company, Lazonby Pool Campsite Limited, being its net surplus for the financial year.

At 30 September 2023, Lazonby and District Swimming Pool Association Limited owed £540 to its wholly owned subsidiary company, Lazonby Pool Campsite Limited

12. Creditors - amounts falling due within one year

	2024 £	2023 £
Trade creditors	616	1,221
Corporation tax	-	7,533
Other taxation and social security	-	63
Accruals	7,010	11,197
	<u>7,626</u>	<u>20,014</u>

At 30 September 2023, Lazonby and District Swimming Pool Association Limited owed £100 to its wholly owned subsidiary company, Lazonby Pool Campsite Limited, in respect of its investment in the company's share capital.

13. Restricted Funds

Movements on restricted funds in the current and previous year are shown below.

Current year:

	People's Health Trust	Roselands Trust	Westmorland & Furness Council	Total
	£	£		£
Balance at 1 October 2023	2,253	438	-	2,691
Grants received	660	-	1,300	1,960
Expenditure	(2,913)	(438)	(1,300)	(4,651)
Balance at 30 September 2024	-	-	-	-

Previous year:

	People's Health Trust	Roselands Trust	Kirkoswald Parish Council	Active Cumbria	Scotmid Coop	Total
	£	£	£	£	£	£
Balance at 1 October 2022	1,487	-	-	-	-	1,487
Grants received	2,417	980	500	1,174	500	3,897
Expenditure	(1,651)	(542)	(500)	(1,174)	(500)	(2,693)
Balance at 30 September 2023	2,253	438	-	-	-	2,691

In relation to grants received in the current year:

The People's Health Trust grants were in respect of

- the construction of, and provision of equipment for, a wet room for the disabled;
- the provision of Boccia (a sport designed for those with high support needs) sessions in Lazonby Village Hall.
- the provision of 'Aqua4All' and 'All4 Swimming' sessions in the Pool.

The Westmorland & Furness Council grant was in relation to lifeguard training costs.

