

Company Registration Number: 6583359
Charity Registration Number: 1128979

Stanhope Swimming Pool Limited
Financial Statements
For the Year Ending
31 March 2021

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered Accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Stanhope Swimming Pool Limited

Financial Statements

Year Ended 31 March 2021

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Stanhope Swimming Pool Limited

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 March 2021.

Objectives and Activities

The objects of the charity are to establish and maintain or to assist in establishing and maintaining an open air swimming pool at Stanhope aforesaid for the benefits of the inhabitants of Weardale and such other members of the public as desire to and to promote the benefit of the public by the advancement of instruction in swimming and other relevant water based activities and the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The aim of the management committee is to maintain an attractive open-air swimming pool in Stanhope that is a good asset for the Weardale community.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and Performance

The 2020 season coincided with the Covid-19 Pandemic so we were not allowed to open due to the first lock-down. As many of our volunteers are elderly it was considered to be impractical to get the pool ready and open once enough people could get together to prepare and operate the pool. So the pool never opened in 2020.

As we had a group of young people who were to be life guarding we used them to do some of the essential maintenance that is more easily done during

The second filter has now been refurbished in 2020.

The committee continue with the intention to run the pool and increase the standards of the staff and facility.

We continue to discuss lease renewal or purchase of the freehold with the landlord. The shortness of the lease means it is very difficult to get any funding for renewal. The intention is to get a longer lease or other solution enabling larger refurbishment capital projects to be applied for.

We are surviving on a small team of volunteers for maintenance work which restricts the amount we can do. There appears to be a lot of good will towards us in the region but it seems to be difficult to turn them into helpers. More volunteers are always needed.

We are still without a chairman.

Financial Review

The Trustees aim to maintain sufficient "free" reserves to meet the general running costs of the pool for one season. At 31st March 2020 this was estimated at approximately £50,000, excluding depreciation and development costs. Actual "free" reserves at 31st March 2021 were £40,723.

Stanhope Swimming Pool Limited

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2021

Structure, Governance and Management

Stanhope Swimming Pool Limited is a registered charity (charity number 1128979) and a limited company (company number 6583359). It was incorporated on 2nd May 2008 and registered as a charity on 2nd April 2009. It is governed by its memorandum and articles of association dated 7th April 2008.

It is managed by the trustees who meet 3-4 times a year formally and more frequently on an informal basis.

On 1st June 2009 the charity took over the assets, liabilities and activities of the unincorporated charity, Weardale Open Air Swimming Pool (charity number 517675).

Reference and Administrative Details

Registered charity name Stanhope Swimming Pool Limited

Charity registration number 1128979

Company registration number 6583359

Principal office and registered office 2 Union Lane
Stanhope
Bishop Auckland
County Durham
DL13 2XA

The Trustees

Mr J C Haynes
Dr J Webster
Dr A S Lumb

Company Secretary Dr J Webster

Independent Examiner Jane Ascroft FCA MA (Cantab)
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Small Company Provisions

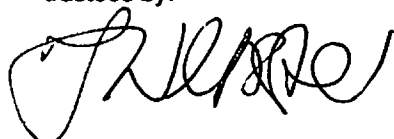
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Stanhope Swimming Pool Limited

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2021

The trustees' annual report was approved on 17.12.2021 and signed on behalf of the board of trustees by:



Dr J Webster
Company Secretary

Stanhope Swimming Pool Limited

Independent Examiner's Report to the Trustees of Stanhope Swimming Pool Limited

Year Ended 31 March 2021

I report to the trustees on my examination of the financial statements of Stanhope Swimming Pool Limited ('the company') for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Stanhope Swimming Pool Limited

Statement of Financial Activities (Including income and expenditure account)

Year Ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	15,700	64	15,764	22,589
Charitable activities	6	2,124	–	2,124	27,796
Other trading activities	7	100	–	100	–
Other income	8	25,000	–	25,000	–
Total Income		<u>42,924</u>	<u>64</u>	<u>42,988</u>	<u>50,385</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	104	–	104	173
Expenditure on charitable activities	10,11	18,816	602	19,418	61,234
Total expenditure		<u>18,920</u>	<u>602</u>	<u>19,522</u>	<u>61,407</u>
Net income/(expenditure) and net movement in funds		<u>24,004</u>	<u>(538)</u>	<u>23,466</u>	<u>(11,022)</u>
Reconciliation of funds					
Total funds brought forward		40,771	4,064	44,835	55,857
Total funds carried forward		<u>64,775</u>	<u>3,526</u>	<u>68,301</u>	<u>44,835</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Stanhope Swimming Pool Limited

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed Assets				
Tangible fixed assets	16		21,402	23,432
Current Assets				
Stock	17	50		50
Debtors	18	583		778
Cash at bank and in hand		46,566		20,815
		47,199		21,643
Creditors: amounts falling due within one year	19	300		240
Net Current Assets			46,899	21,403
Total Assets Less Current Liabilities			68,301	44,835
Funds of the Charity				
Restricted funds			3,526	4,064
Unrestricted funds			64,775	40,771
Total charity funds	20		68,301	44,835

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 17/12/21, and are signed on behalf of the board by:



Mr J C Haynes
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Stanhope Swimming Pool Limited

Notes to the Financial Statements

Year Ended 31 March 2021

1. General Information

The company is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Union Lane, Stanhope, Bishop Auckland, County Durham, DL13 2XA.

2. Statement of Compliance

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

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Stanhope Swimming Pool Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2021

3. Accounting Policies *(continued)*

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Admission income and shop income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 2% straight line
Solar PV	- 4% straight line
Equipment	- 25% reducing balance

Stanhope Swimming Pool Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2021

3. Accounting Policies *(continued)*

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial Instruments

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Stanhope Swimming Pool Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2021

3. Accounting Policies *(continued)*

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

4. Limited by Guarantee

The company is limited by guarantee. At 31st March 2021 there were 3 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	–	64	64
Grants			
Grant from Durham County Council	15,700	–	15,700
Grant from WAAP	–	–	–
	<u>15,700</u>	<u>64</u>	<u>15,764</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	–	864	864
Grants			
Grant from Durham County Council	15,700	–	15,700
Grant from WAAP	–	6,025	6,025
	<u>15,700</u>	<u>6,889</u>	<u>22,589</u>

Stanhope Swimming Pool Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2021

6. Charitable Activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Pool takings	400	400	27,796	27,796
Solar PV Feed In Tariff	1,724	1,724	—	—
	<u>2,124</u>	<u>2,124</u>	<u>27,796</u>	<u>27,796</u>

7. Other Trading Activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Fundraising events	100	100	—	—

8. Other Income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
DCC Covid support grant	25,000	25,000	—	—

9. Costs of Other Trading Activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Fundraising costs	104	104	173	173

10. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Costs of charitable activities (see page 17)	18,816	602	19,418

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Costs of charitable activities (see page 17)	53,035	8,199	61,234

11. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Total funds 2021	Total fund 2020
	£	£	£
Costs of charitable activities (see page 17)	19,418	19,418	61,234

Stanhope Swimming Pool Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

12. Net Income/(Expenditure)

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

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>2,030</u>	<u>2,058</u>

13. Independent Examination Fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>300</u>	<u>300</u>

14. Particulars of Employees

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	<u>5,874</u>	<u>20,312</u>

The average head count of employees during the year was 7 (2020: 15). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of lifeguards	<u>7</u>	<u>15</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee Remuneration and Expenses

The daughter and son of one of the trustees were employed as lifeguards during the 2020 season and received wages of £2,576 (2020 - £4,556).

Trustees were reimbursed expenses of £Nil (2020 - £Nil) during the year.

16. Tangible Fixed Assets

	Leasehold Property £	Solar PV £	Equipment £	Total £
Cost				
At 1 April 2020 and 31 March 2021	<u>50,000</u>	<u>23,664</u>	<u>1,239</u>	<u>74,903</u>
Depreciation				
At 1 April 2020	45,833	4,735	903	51,471
Charge for the year	<u>1,000</u>	<u>947</u>	<u>83</u>	<u>2,030</u>
At 31 March 2021	<u>46,833</u>	<u>5,682</u>	<u>986</u>	<u>53,501</u>
Carrying amount				
At 31 March 2021	<u>3,167</u>	<u>17,982</u>	<u>253</u>	<u>21,402</u>
At 31 March 2020	<u>4,167</u>	<u>18,929</u>	<u>336</u>	<u>23,432</u>

Stanhope Swimming Pool Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2021

17. Stocks

	2021 £	2020 £
Café stock	<u>50</u>	<u>50</u>

18. Debtors

	2021 £	2020 £
Prepayments and accrued income	335	330
Other debtors	<u>248</u>	<u>448</u>
	<u>583</u>	<u>778</u>

19. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	<u>300</u>	<u>240</u>

20. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	14,689	42,924	(16,890)	–	40,723
Capital funds	23,432	–	(2,030)	–	21,402
Fundraising	2,650	–	–	–	2,650
	<u>40,771</u>	<u>42,924</u>	<u>(18,920)</u>	<u>–</u>	<u>64,775</u>

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
General funds	23,935	43,496	(51,150)	(1,592)	14,689
Capital funds	25,490	–	(2,058)	–	23,432
Fundraising	2,650	–	–	–	2,650
	<u>52,075</u>	<u>43,496</u>	<u>(53,208)</u>	<u>(1,592)</u>	<u>40,771</u>

Stanhope Swimming Pool Limited

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

20. Analysis of Charitable Funds (continued)

Restricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Development Fund	2,453	–	–	–	2,453
Pool repairs	1,009	64	–	–	1,073
WAAP - Aquafit Trainer	602	–	(602)	–	–
	<u>4,064</u>	<u>64</u>	<u>(602)</u>	<u>–</u>	<u>3,526</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Development Fund	2,453	–	–	–	2,453
WAAP - Pool Clarity	159	6,025	(7,976)	1,792	–
Pool repairs	145	864	–	–	1,009
WAAP - Aquafit	200	–	–	(200)	–
WAAP - Aquafit Trainer	825	–	(223)	–	602
	<u>3,782</u>	<u>6,889</u>	<u>(8,199)</u>	<u>1,592</u>	<u>4,064</u>

21. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	21,402	–	21,402
Current Assets	43,673	3,526	47,199
Creditors less than 1 year	(300)	–	(300)
Net assets	<u>64,775</u>	<u>3,526</u>	<u>68,301</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	23,432	–	23,432
Current Assets	17,579	4,064	21,643
Creditors less than 1 year	(240)	–	(240)
Net assets	<u>40,771</u>	<u>4,064</u>	<u>44,835</u>

Stanhope Swimming Pool Limited

Management Information

Year Ended 31 March 2021

The Following Pages Do Not Form Part of the Financial Statements.

Stanhope Swimming Pool Limited

Detailed Statement of Financial Activities

Year Ended 31 March 2021

	2021	2020
	£	£
Income and endowments		
Donations and legacies		
Donations	64	864
Grant from Durham County Council	15,700	15,700
Grant from WAAP	–	6,025
	<u>15,764</u>	<u>22,589</u>
 Charitable activities		
Pool takings	400	27,796
Solar PV Feed In Tariff	1,724	–
	<u>2,124</u>	<u>27,796</u>
 Other trading activities		
Fundraising events	100	–
 Other income		
DCC Covid support grant	25,000	–
	<u>25,000</u>	<u>–</u>
 Total Income	<u>42,988</u>	<u>50,385</u>

Stanhope Swimming Pool Limited

Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2021

	2021	2020
	£	£
Expenditure		
Costs of other trading activities		
Fundraising costs	104	173
Expenditure on charitable activities		
Shop and cafe stock	30	3,058
Wages	5,874	20,312
Rates	–	1,331
Water	474	3,741
Electricity	398	1,278
Gas	360	9,059
Insurance	1,368	1,518
Hardware & maintenance	7,448	5,693
Chemicals	–	2,802
Accountancy fees	360	360
Telephone	461	484
Miscellaneous	13	193
Depreciation	2,030	2,058
Aquafit	602	223
Lifeguard equipment	–	416
Training	–	732
Development costs	–	7,976
	19,418	61,234
Total expenditure	19,522	61,407
Net Income/(expenditure)	23,466	(11,022)