

Company Registration Number: 6583359  
Charity Registration Number: 1128979

**Stanhope Swimming Pool Limited**  
**Financial Statements**  
**For the Year Ending**  
**31 March 2023**

**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 2023**

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# **Stanhope Swimming Pool Limited**

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

**Year Ended 31 March 2023**

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 2023.

### **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 2022 Season was the first post covid that we could operate normally but as with the rest of the Swimming Pool sector in the UK, we suffered from high energy costs (helped by our contracts not renewing till late August) but more importantly there was a regional shortage of life guards with current qualification certificates and few candidates wishing to train.

Although we ran a lifeguard training course we struggled through out the season to fully staff the sessions. We capped our swimmer numbers to match our staffing which affected our overall swimmer numbers for the season. With this and some indifferent weather during the season we attracted 5100 swimmers.

We continued to operate the online booking system which worked well but also offered tickets on the door. The cafe operated as normal.

We have continued to discuss the freehold with the landlord but the chasm between us is proving difficult to breach. Discussions are ongoing. After this season there is only one season left before the lease runs out and much of the plant needs expensive renewal so we take each problem as it arrives. If we can manage to renew the lease or purchase the freehold for long term stability the intention will be to develop refurbishment capital projects to be renew the facility.

We have many supporters in the local authority, social media and the web but the trick seems to be turning support into practical on the ground help.

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 2023 this was estimated at approximately £50,000, excluding depreciation and development costs. Actual "free" reserves at 31st March 2023 were £18,605.

# **Stanhope Swimming Pool Limited**

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

**Year Ended 31 March 2023**

### **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**

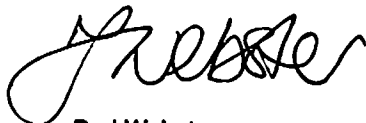
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# Stanhope Swimming Pool Limited

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

Year Ended 31 March 2023

The trustees' annual report was approved on .....22/12/23..... 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 2023**

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 2023.

### **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 2023**

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	17,297	–	17,297	15,767
Charitable activities	6	24,770	–	24,770	6,798
Other income	7	–	–	–	15,143
<b>Total income</b>		<u>42,067</u>	<u>–</u>	<u>42,067</u>	<u>37,708</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	8	94	–	94	20
Expenditure on charitable activities	9,10	65,791	–	65,791	38,611
<b>Total expenditure</b>		<u>65,885</u>	<u>–</u>	<u>65,885</u>	<u>38,631</u>
<b>Net expenditure and net movement in funds</b>		<u>(23,818)</u>	<u>–</u>	<u>(23,818)</u>	<u>(923)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		64,667	2,711	67,378	68,301
<b>Total funds carried forward</b>		<u>40,849</u>	<u>2,711</u>	<u>43,560</u>	<u>67,378</u>

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

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

# **Stanhope Swimming Pool Limited**

## **Statement of Financial Position**

**31 March 2023**

	Note	2023 £	£	2022 £
<b>Fixed Assets</b>				
Tangible fixed assets	15		17,382	19,371
<b>Current Assets</b>				
Stock	16	50		50
Debtors	17	389		668
Cash at bank and in hand		26,039		47,589
		<u>26,478</u>		<u>48,307</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>300</u>		<u>300</u>
<b>Net Current Assets</b>			<u>26,178</u>	<u>48,007</u>
<b>Total Assets Less Current Liabilities</b>			<u>43,560</u>	<u>67,378</u>
<b>Funds of the Charity</b>				
Restricted funds			2,711	2,711
Unrestricted funds			40,849	64,667
<b>Total charity funds</b>	19		<u>43,560</u>	<u>67,378</u>

For the year ending 31 March 2023 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 22/12/23, 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 2023**

### **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 2023

### 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 2023**

### **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 2023

### 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 2023 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 2023 £
<b>Donations</b>			
Donations	1,597	–	1,597
<b>Grants</b>			
Grant from Durham County Council	15,700	–	15,700
	<u>17,297</u>	<u>–</u>	<u>17,297</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	–	67	67
<b>Grants</b>			
Grant from Durham County Council	15,700	–	15,700
	<u>15,700</u>	<u>67</u>	<u>15,767</u>

# Stanhope Swimming Pool Limited

## Notes to the Financial Statements *(continued)*

Year Ended 31 March 2023

### 6. Charitable Activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2023	2023	2022	2022
	£	£	£	£
Pool takings	24,770	24,770	5,082	5,082
Court fines	—	—	140	140
Solar PV Feed In Tariff	—	—	1,576	1,576
	<u>24,770</u>	<u>24,770</u>	<u>6,798</u>	<u>6,798</u>

### 7. Other Income

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2023	2023	2022	2022
	£	£	£	£
DCC Covid support grant	—	—	15,143	15,143

### 8. Costs of Other Trading Activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2023	2023	2022	2022
	£	£	£	£
Fundraising costs	94	94	20	20

### 9. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds
	2023	2023	2023
	£	£	£
Costs of charitable activities (see page 16)	65,791	—	65,791

	Unrestricted Funds	Restricted Funds	Total Funds
	2022	2022	2022
	£	£	£
Costs of charitable activities (see page 16)	37,729	882	38,611

### 10. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Total funds	Total fund
	2023	2023	2022
	£	£	£
Costs of charitable activities (see page 16)	65,791	65,791	38,611

### 11. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>1,989</u>	<u>2,031</u>

# **Stanhope Swimming Pool Limited**

## **Notes to the Financial Statements (continued)**

**Year Ended 31 March 2023**

### **12. Independent Examination Fees**

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>360</u>	<u>360</u>

### **13. Particulars of Employees**

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

	2023 £	2022 £
Wages and salaries	<u>20,940</u>	<u>8,427</u>

The average head count of employees during the year was 9 (2022: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of lifeguards	<u>9</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

### **14. Trustee Remuneration and Expenses**

The daughter and son of one of the trustees were employed as lifeguards during the 2022 season and received wages of £7,259 (2022 - £5,045).

Trustees were reimbursed expenses of £436 (2022 - £Nil) during the year.

### **15. Tangible Fixed Assets**

	Leasehold Property £	Solar PV £	Equipment £	Total £
<b>Cost</b>				
At 1 April 2022 and 31 March 2023	<u>50,000</u>	<u>23,664</u>	<u>1,239</u>	<u>74,903</u>
<b>Depreciation</b>				
At 1 April 2022	47,833	6,629	1,070	55,532
Charge for the year	<u>1,000</u>	<u>947</u>	<u>42</u>	<u>1,989</u>
At 31 March 2023	<u>48,833</u>	<u>7,576</u>	<u>1,112</u>	<u>57,521</u>
<b>Carrying amount</b>				
At 31 March 2023	<u>1,167</u>	<u>16,088</u>	<u>127</u>	<u>17,382</u>
At 31 March 2022	<u>2,167</u>	<u>17,035</u>	<u>169</u>	<u>19,371</u>

### **16. Stocks**

	2023 £	2022 £
Café stock	<u>50</u>	<u>50</u>

# Stanhope Swimming Pool Limited

## Notes to the Financial Statements *(continued)*

Year Ended 31 March 2023

### 17. Debtors

	2023	2022
	£	£
Prepayments and accrued income	389	345
Other debtors	—	323
	<u>389</u>	<u>668</u>

### 18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	<u>300</u>	<u>300</u>

### 19. Analysis of Charitable Funds

#### Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	42,025	40,470	(63,890)	18,605
Capital funds	19,371	—	(1,989)	17,382
Fundraising	3,271	1,597	(6)	4,862
	<u>64,667</u>	<u>42,067</u>	<u>(65,885)</u>	<u>40,849</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	40,723	36,065	(34,763)	42,025
Capital funds	21,402	—	(2,031)	19,371
Fundraising	2,650	1,576	(955)	3,271
	<u>64,775</u>	<u>37,641</u>	<u>(37,749)</u>	<u>64,667</u>

# **Stanhope Swimming Pool Limited**

## **Notes to the Financial Statements *(continued)***

**Year Ended 31 March 2023**

### **19. Analysis of Charitable Funds *(continued)***

#### **Restricted funds**

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Development Fund	1,571	–	–	1,571
Pool repairs	1,140	–	–	1,140
	<u>2,711</u>	<u>–</u>	<u>–</u>	<u>2,711</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Development Fund	2,453	–	(882)	1,571
Pool repairs	1,073	67	–	1,140
	<u>3,526</u>	<u>67</u>	<u>(882)</u>	<u>2,711</u>

### **20. Analysis of Net Assets Between Funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	17,382	–	17,382
Current Assets	23,767	2,711	26,478
Creditors less than 1 year	(300)	–	(300)
<b>Net assets</b>	<u>40,849</u>	<u>2,711</u>	<u>43,560</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	19,371	–	19,371
Current Assets	45,596	2,711	48,307
Creditors less than 1 year	(300)	–	(300)
<b>Net assets</b>	<u>64,667</u>	<u>2,711</u>	<u>67,378</u>



# **Stanhope Swimming Pool Limited**

**Management Information**

**Year Ended 31 March 2023**

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

# Stanhope Swimming Pool Limited

## Detailed Statement of Financial Activities

Year Ended 31 March 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	1,597	67
Grant from Durham County Council	15,700	15,700
	<u>17,297</u>	<u>15,767</u>
<b>Charitable activities</b>		
Pool takings	24,770	5,082
Court fines	-	140
Solar PV Feed In Tariff	-	1,576
	<u>24,770</u>	<u>6,798</u>
<b>Other income</b>		
DCC Covid support grant	-	15,143
	<u>-</u>	<u>15,143</u>
<b>Total income</b>	<u>42,067</u>	<u>37,708</u>
<b>Expenditure</b>		
<b>Costs of other trading activities</b>		
Fundraising costs	94	20
	<u>94</u>	<u>20</u>
<b>Expenditure on charitable activities</b>		
Shop and cafe stock	3,236	32
Wages	20,940	8,427
Rates	781	399
Water	3,359	2,579
Electricity	9,198	2,738
Gas	10,041	5,931
Insurance	1,553	1,406
Hardware & maintenance	9,748	5,286
Expensed equipment	-	3,834
Chemicals	1,515	2,088
Accountancy fees	360	360
Telephone	571	713
Miscellaneous	142	326
Depreciation	1,989	2,031
Card fees	693	207
Lifeguard equipment	167	835
Training	1,498	537
Development costs	-	882
	<u>65,885</u>	<u>38,631</u>
<b>Total expenditure</b>	<u>65,885</u>	<u>38,631</u>
<b>Net expenditure</b>	<u>(23,818)</u>	<u>(923)</u>