

COMPANY REGISTRATION NUMBER: 6748266  
CHARITY REGISTRATION NUMBER: 1134583

**Dartmouth and District Indoor Pool Trust**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2022**

**WESTCOTTS**  
Chartered accountants  
Petitor House  
Nicholson Road  
Torquay  
Devon  
TQ2 7TD

**Dartmouth and District Indoor Pool Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2022**

	<b>Page</b>
Trustees' annual report (incorporating the directors' report)	<b>1</b>
Independent examiner's report to the trustees	<b>6</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Statement of financial position	<b>8</b>
Notes to the financial statements	<b>9</b>
<b>The following pages do not form part of the financial statements</b>	
Notes to the detailed statement of financial activities	<b>19</b>

**Dartmouth and District Indoor Pool Trust**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Directors' Report)**  
**Year ended 31 March 2022**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

**Reference and administrative details**

<b>Registered charity name</b>	Dartmouth and District Indoor Pool Trust	
<b>Charity registration number</b>	1134583	
<b>Company registration number</b>	6748266	
<b>Principal office and registered office</b>	Dartmouth Leisure Centre Wessex Way Dartmouth Devon TQ6 0JL	
<b>The trustees</b>	Mr Allan Smith Mr Ronald Gould Ms Sarah Dorsett Ms Susan Pudduck Mr Arthur Davidson Ms Margaret Bickley Ms Elizabeth Towers Mr Mathew Cusack Mrs Helen Darch Mr Gordon Coutts Mr Michael Baylis	(Retired 14 March 2022) (Appointed 13 September 2022)
<b>Company secretary</b>	Mr Michael Burden	
<b>Minutes secretary</b>	Mrs Yvonne Cottam	
<b>Treasurer</b>	Mrs Helen Darch	
<b>Independent examiner</b>	S R Smith (FCA) Westcotts Chartered Accountants Petitor House Nicholson Road Torquay Devon TQ2 7TD	

# **Dartmouth and District Indoor Pool Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year ended 31 March 2022**

#### **Structure, governance and management**

The Trust is a company limited by guarantee and incorporated under its Memorandum and Articles of Association.

The Board of trustees meet regularly as business merits and all decisions are made by the Board.

Trustees are appointed following a vote by the Board. Application is encouraged from members of the local community, by advertisement. Potential trustees are invited to attend Board meetings as observers and to meet trustees. If there is willingness to offer themselves as a Trustee, following the meeting, then they are asked to acquaint themselves with various Trust documents and given time to meet the secretary and chairman for further familiarisation before appointment at the next Board meeting. Trustees are also directed to Charity Commission and other governance websites and publications. The Board understands the importance of the diversity of its trustees in regards to the Charity Governance Code and is mindful of this when going through the recruitment process for new trustees.

#### **Principal Risks and Uncertainties**

The COVID-19 pandemic profoundly affected the operations of the pool during 2020 and 2021 and became the primary focus of trustee risk management. The site reopened on 12th April 2021 with full safety measures in place at that time. Activity picked up and the operator continued to observe the appropriate measures in accordance with government policy. The trustees whilst always mindful of residual and low-level health risks from COVID-19 now prioritise operational risk in a working Pool environment as the Pool continues to operate and activity picks up.

#### **Operational risk**

The main income to the Pool comes from its contract with the operator and so there is an exposure to the risk of the operator failing to perform on the contract. However, insurance is in place to cover business interruption and remedies are in place under the contract. The operating environment of a swimming pool contains a number of risks to the public and employees. The Trust has in place monitoring procedures with Fusion Lifestyle who are an experienced pool operator. Trustees continue to consider risk as activity changes in the Pool environment. For instance, trustees are currently reviewing the risks associated with an Aquarun inflatable which has been purchased and is to be operated by Fusion as part of an equipment programme.

Furthermore, the Trust has taken out insurance with the advice of an experienced broker who deals in this type of insurance to cover risks to the fabric of the building. The operator also has insurance cover, which is reviewed and updated annually to cover all of the operating risks associated with the running of a pool.

#### **Compliance risk**

The Pool is registered for VAT and currently within the Capital Goods Scheme regime. This scheme requires ongoing compliance with certain aspects of the VAT legislation for a period of ten years, from the date the Pool is brought into use which was 1st December 2016. This compliance is monitored on a regular basis and professional advice is taken with respect to this and other VAT issues. If applicable the details of any significant risks facing the Trust is discussed and how the trustees intend to manage them.

The Trust uses a payroll agent to pay the Trustee Pool Manager and handle compliance with income taxes and National Insurance.

# **Dartmouth and District Indoor Pool Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year ended 31 March 2022**

#### **Reserves Policy**

The Trust held £26,000 in the main bank account at the 31st March 2022. This balance is used to meet the Trust's anticipated future commitments and ongoing revenue expenses. In addition, £75,000 was held in a deposit account at the 31st March 2022. A working party of trustees reviewed the Trust's policy on reserves and reported these to the board for consideration. The reserves policy was approved on 14 February 2022. It was resolved to retain £50,000 toward operations if the Trust should take over the running of the Pool. There would be a balance of £25,000 to use on projects that promote the use of the Pool. These proposals include wider use of the Pool by locals including youngsters under the 'Dippers' initiative, social prescribing and a project to improve the environment for training and fun sessions. The policy was further reviewed in November in light of the national cost-of-living challenges, when it was decided to continue with the policy unchanged for the time being, with a further review scheduled for the first quarter of 2023.

#### **Objectives and activities**

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. The objects of the charity are the advancement of amateur sport and the promotion of community participation in healthy recreation for the benefit of the inhabitants of Dartmouth and the surrounding district by the provision of public facilities for swimming and other active sports. The charity is non-party in politics and non-sectarian in religion and will not discriminate on the grounds of sex, sexual orientation, race or opinion.

The Trust actively engages with users in the local community to encourage use of the Pool. Among initiatives is the use of social prescribing where local GP's prescribe swimming exercise to aid recovery. A full and varied programme of fundraising for the Pool with social events such as bingo and coffee and tea mornings has operated for several years. The Trust actively supports a local swimming club to use the site weekly and introduces youngsters to swimming and runs a number of competitions and fun activities, regularly seeing 150 attendees each week.

#### **Achievements and performance**

The Trust entered into its fifth full year of operations of the swimming pool. The trustees met mainly on Zoom with some in-person meetings on a monthly or bimonthly basis. They continued to be active in their stewardship and management of the pool site. They also maintained regular meetings with representatives of Fusion Lifestyle to discuss operations as the site reopened and activity resumed.

In the autumn of 2021 Fusion replaced the original and outmoded pool filtration medium which was plastic with a sand medium. This both represents an improvement to the swimming experience as well as being a more environmentally sustainable medium. Trustees garnered £1,500 in environmental grants from South Hams District Council toward this initiative. The Trust also granted £6,800 to Fusion toward the costs of replacement.

# **Dartmouth and District Indoor Pool Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

#### **Year ended 31 March 2022**

##### **Financial review**

During the year £49,213 of receivable grant income was released from deferred income, which relates to the capital expenditure of the construction of the swimming pool. The deferred income is being released through the income and expenditure account over the useful life of the assets.

The Trust received £24,000 (2021 - £29,749) from government grants relating to Covid-19 and £1,500 towards environmental initiatives. Fundraising income was £2,003 (2021 - £312) and swimming pool income was £102,937 (2021 - £16,610). Total income for the year was £179,660 (2021 £96,112) and total expenditure was £153,066 (2021 - £77,102), including depreciation of £49,213, giving a net income of £26,594 (2021 - £19,010). At 31 March 2022 there were total unrestricted funds of £101,228 (2021 - £319,478) and restricted funds of £244,844 (2021 - nil).

##### **Plans for future periods**

The Trust continues to look for opportunities to serve the local community in a number of innovative and inclusive ways. This has become particularly important in the period after 2020 and early 2021 when the pool was closed for safety reasons during the COVID-19 pandemic. The Trust recently welcomed The Dartmouth Swimming Club which uses the Pool to run a club for youngsters. A donation of £1,108 was made to the Club to encourage its activities. It is run by a trustee so a declaration of a potential conflict of interest has been minuted. The club has continued to grow since it started in February 2022 by taking on additional pool sessions and now has around 60 regular members who swim several times a week and take part in regional galas'. An opportunity is now being offered to younger swimmers aged 6 and over called Dart Dippers aimed at building confidence, water safety, whilst still enjoying themselves in the water.

The initiatives outlined in the reserves policy are being fleshed out and continue to be developed as they are implemented. The trustees look forward to the continuation of a normal contractual relationship with Fusion. This would mean Fusion provide personnel to assist the Trust in their management and operation of the pool, collect revenues and pay costs on behalf of the Trust. The Trust would then meet regularly to discuss reports provided by its agent and are reviewed by the trustee pool manager. Every quarter the agent submits an account of its performance, its management fee and the revenues generated by the pool. Settlement is then agreed and made between the parties.

# **Dartmouth and District Indoor Pool Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year ended 31 March 2022**

#### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the maintenance and integrity of the corporate and financial information on the company's website.

#### **Small company provisions**

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

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

.....  
**Mr Allan Smith**  
**Trustee**

# **Dartmouth and District Indoor Pool Trust**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Dartmouth and District Indoor Pool Trust**

**Year ended 31 March 2022**

I report to the trustees on my examination of the financial statements of Dartmouth and District Indoor Pool Trust ('the charity') for the year ended 31 March 2022.

#### **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 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**

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 charity 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.

.....  
**S R Smith (FCA)**  
**Westcotts**  
**Chartered Accountants**  
**Independent Examiner**  
**Petitor House**  
**Nicholson Road**  
**Torquay**  
**Devon**  
**TQ2 7TD**



# Dartmouth and District Indoor Pool Trust

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	74,713	–	<b>74,713</b>	79,177
Trading activities	6	104,940	–	<b>104,940</b>	16,922
Investment income	7	7	–	<b>7</b>	13
<b>Total income</b>		<u>179,660</u>	<u>–</u>	<u><b>179,660</b></u>	<u>96,112</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of trading activities	8	146,471	–	<b>146,471</b>	72,645
Expenditure on charitable activities	9	6,595	–	<b>6,595</b>	4,457
<b>Total expenditure</b>		<u>153,066</u>	<u>–</u>	<u><b>153,066</b></u>	<u>77,102</u>
<b>Net income</b>		<u>26,594</u>	<u>–</u>	<u><b>26,594</b></u>	<u>19,010</u>
Transfers between funds	21	(244,844)	244,844	<b>–</b>	–
<b>Net movement in funds</b>		<u>(218,250)</u>	<u>244,844</u>	<u><b>26,594</b></u>	<u>19,010</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		319,478	–	<b>319,478</b>	300,468
<b>Total funds carried forward</b>		<u>101,228</u>	<u>244,844</u>	<u><b>346,072</b></u>	<u>319,478</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 9 to 17 form part of these financial statements.

# Dartmouth and District Indoor Pool Trust

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	16	2,148,993	2,198,206
<b>Current assets</b>			
Debtors	17	14,481	10,732
Cash at bank and in hand		101,060	73,515
		<u>115,541</u>	<u>84,247</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>14,313</u>	<u>9,613</u>
<b>Net current assets</b>		<u>101,228</u>	<u>74,634</u>
<b>Total assets less current liabilities</b>		<b>2,250,221</b>	<b>2,272,840</b>
<b>Creditors: amounts falling due after more than one year</b>	19	<u>1,904,149</u>	<u>1,953,362</u>
<b>Net assets</b>		<u><b>346,072</b></u>	<u><b>319,478</b></u>
<b>Funds of the charity</b>			
Restricted funds		244,844	—
Unrestricted funds		101,228	319,478
<b>Total charity funds</b>	21	<u><b>346,072</b></u>	<u><b>319,478</b></u>

For the year ending 31 March 2022 the charity 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 ....., and are signed on behalf of the board by:

.....  
**Mr Allan Smith**  
**Trustee**

The notes on pages 9 to 17 form part of these financial statements.

# **Dartmouth and District Indoor Pool Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

#### **1. General information**

The charity 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 Dartmouth Leisure Centre, Wessex Way, Dartmouth, Devon, TQ6 0JL.

#### **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.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue, as there are sufficient reserves available should the need arise for the Trust to operate the pool themselves.

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: No cash flow statement has been presented for the company.

##### **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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **Fund accounting**

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

# **Dartmouth and District Indoor Pool Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2022**

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

###### **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.

Where a grant (including government grants) does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Trading income is comprised of income from the swimming pool and from fundraising.

Investment income is included when receivable.

##### **Resources expended**

###### **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.

**Dartmouth and District Indoor Pool Trust**  
**Company Limited by Guarantee Notes to**  
**the Financial Statements *(continued)* Year**  
**ended 31 March 2022**

**3. Accounting policies *(continued)***

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**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:

Freehold property	- 2% straight line
Fixtures, fittings and equipment	- 15% reducing balance

**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.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Dartmouth and District Indoor Pool Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

#### 4. Limited by guarantee

The company is limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Grants</b>				
South Hams District Council	25,500	<b>25,500</b>	24,749	24,749
Dartmouth Town Council	—	—	5,000	5,000
Grants receivable released	49,213	<b>49,213</b>	49,428	49,428
	<u>74,713</u>	<u><b>74,713</b></u>	<u>79,177</u>	<u>79,177</u>

#### 6. Trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	2,003	<b>2,003</b>	312	312
Swimming pool income	102,937	<b>102,937</b>	16,610	16,610
	<u>104,940</u>	<u><b>104,940</b></u>	<u>16,922</u>	<u>16,922</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	7	<b>7</b>	13	13
	<u>7</u>	<u><b>7</b></u>	<u>13</u>	<u>13</u>

#### 8. Costs of trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Swimming pool	146,471	<b>146,471</b>	72,645	72,645
	<u>146,471</u>	<u><b>146,471</b></u>	<u>72,645</u>	<u>72,645</u>

# Dartmouth and District Indoor Pool Trust

## Company Limited by Guarantee

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

Year ended 31 March 2022

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activity	1,108	<b>1,108</b>	—	—
Support costs	5,487	<b>5,487</b>	4,457	4,457
	<u>6,595</u>	<u><b>6,595</b></u>	<u>4,457</u>	<u>4,457</u>

#### 10. Analysis of support costs

	Support costs £	Total 2022 £	Total 2021 £
Independent examiner's fees	4,700	<b>4,700</b>	3,700
Professional fees	400	<b>400</b>	359
Trustees' insurance	387	<b>387</b>	370
Trustees' meetings	—	—	28
	<u>5,487</u>	<u><b>5,487</b></u>	<u>4,457</u>

#### 11. Analysis of grants

	2022 £	2021 £
<b>Grants to institutions</b>		
Dartmouth Swimming Club	<b>1,108</b>	—
Total grants	<u><b>1,108</b></u>	<u>—</u>

#### 12. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<b>49,213</b>	49,428

#### 13. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b>2,000</b>	1,500
Other financial services	<b>2,700</b>	2,200
	<u><b>4,700</b></u>	<u>3,700</u>

# Dartmouth and District Indoor Pool Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

#### 14. Staff costs

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

	<b>2022</b>	2021
	<b>£</b>	£
Wages and salaries	<b><u>4,000</u></b>	<u>3,900</u>

The average head count of employees during the year was 1 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2022</b>	2021
	<b>No.</b>	No.
Management	<b><u>1</u></b>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### Volunteers

Twice a year the Trust organises fetes to generate fundraising income, with the help of 15 to 20 volunteers.

#### 15. Trustee remuneration and expenses

One trustee has been paid remuneration from employment with the charity as follows; Mr M J Cusack received £4,000 (2021 - £3,900) during the year as a manager's salary. This is based on an annual basic salary of £2,000 and additional performance related pay, which is capped at £2,000. This was approved by the chairman and senior trustees. There

were no trustees' expenses or reimbursements during the year.

#### 16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
<b>At 1 April 2021 and 31 March 2022</b>	<u>2,398,062</u>	<u>16,312</u>	<u><b>2,414,374</b></u>
<b>Depreciation</b>			
At 1 April 2021	207,945	8,223	<b>216,168</b>
Charge for the year	<u>48,000</u>	<u>1,213</u>	<u><b>49,213</b></u>
<b>At 31 March 2022</b>	<u>255,945</u>	<u>9,436</u>	<u><b>265,381</b></u>
<b>Carrying amount</b>			
<b>At 31 March 2022</b>	<u>2,142,117</u>	<u>6,876</u>	<u><b>2,148,993</b></u>
At 31 March 2021	<u>2,190,117</u>	<u>8,089</u>	<u>2,198,206</u>



# Dartmouth and District Indoor Pool Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

#### 17. Debtors

	2022	2021
	£	£
Trade debtors	9,333	4,698
Prepayments and accrued income	1,772	1,603
Other debtors	3,376	4,431
	<u>14,481</u>	<u>10,732</u>

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

	2022	2021
	£	£
Trade creditors	4,580	4,580
Accruals and deferred income	9,733	5,033
	<u>14,313</u>	<u>9,613</u>

#### 19. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Accruals and deferred income	<u>1,904,149</u>	<u>1,953,362</u>

#### 20. Deferred income

	2022	2021
	£	£
At 1 April 2021	1,953,362	2,002,790
Amount released to income	(49,213)	(49,428)
<b>At 31 March 2022</b>	<u><b>1,904,149</b></u>	<u><b>1,953,362</b></u>

The deferred income relates to the local council grants, which funded the construction of the swimming pool and associated equipment. In accordance with accounting standards this income has been deferred and then it will be released over the useful life of the assets.

# Dartmouth and District Indoor Pool Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	<u>319,478</u>	<u>179,660</u>	<u>(153,066)</u>	<u>(244,844)</u>	<u>101,228</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	<u>300,468</u>	<u>96,112</u>	<u>(77,102)</u>	<u>—</u>	<u>319,478</u>

The unrestricted funds include £26,000 to meet the Trust's anticipated future commitments and ongoing revenue expenses. £50,000 is toward operations if the Trust should take over the running of the Pool and £25,000 to use on projects that promote the use of the Pool, including wider use of the Pool by locals and additional deep cleaning.

The transfer between funds has been made to show that the initial costs of the swimming pool construction and the equipment were restricted funds, as they have already been utilised, but have been treated as deferred income.

##### Restricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Restricted Fund	<u>—</u>	<u>—</u>	<u>—</u>	<u>244,844</u>	<u>244,844</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Restricted Fund	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

The restricted funds relate to the grants received for the construction of the swimming pool, the associated equipment and the deferred income, which is released over the estimated useful life of the assets.

# Dartmouth and District Indoor Pool Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	2,148,993	<b>2,148,993</b>
Current assets	115,541	–	<b>115,541</b>
Creditors less than 1 year	(14,313)	–	<b>(14,313)</b>
Creditors greater than 1 year	–	(1,904,149)	<b>(1,904,149)</b>
<b>Net assets</b>	<b>101,228</b>	<b>244,844</b>	<b>346,072</b>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,198,206	–	2,198,206
Current assets	84,247	–	84,247
Creditors less than 1 year	(9,613)	–	(9,613)
Creditors greater than 1 year	(1,953,362)	–	(1,953,362)
<b>Net assets</b>	<b>319,478</b>	<b>–</b>	<b>319,478</b>

#### 23. Related parties

Fusion Lifestyle is a registered charity, which operates the pool on behalf of the Trust as their on-site agent. Providing personnel to assist the Trust in their management and operation of the pool and collect revenues and pay costs on behalf of the Trust. The Trust meets regularly to discuss reports provided by the agent and reviewed by the trustee pool manager. Every quarter the agent submits an account of its performance, its management fee, and the revenues generated by the pool. Under an agreement, the agent pays the Trust £7,000 per quarter to cover VAT liabilities and any other day-to-day costs.

It has come to the attention of the charity that in Fusion lifestyle's latest audited financial statements for the year ended 31 December 2021, the auditor has reported on a material uncertainty relating to going concern, over the refinancing of a loan. As Fusion Lifestyle expect a loan facility to be negotiated before the expiration of the loan, this does not affect the Trust's going concern in these financial statements.

**Dartmouth and District Indoor Pool Trust**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2022**

**The following pages do not form part of the financial statements.**

# Dartmouth and District Indoor Pool Trust

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
South Hams District Council	25,500	24,749
Dartmouth Town Council	–	5,000
Grants receivable released	49,213	49,428
	<u>74,713</u>	<u>79,177</u>
<b>Trading activities</b>		
Fundraising events	2,003	312
Swimming pool income	102,937	16,610
	<u>104,940</u>	<u>16,922</u>
<b>Investment income</b>		
Bank interest receivable	7	13
	<u>7</u>	<u>13</u>
<b>Total income</b>	<u>179,660</u>	<u>96,112</u>
<b>Expenditure</b>		
<b>Costs of trading activities</b>		
Wages	4,000	3,900
Maintenance	6,800	300
Insurances	4,604	4,107
Depreciation	49,213	49,428
Management fees	81,754	14,840
Bank charges	100	70
	<u>146,471</u>	<u>72,645</u>
<b>Expenditure on charitable activities</b>		
<b>Grant funding activities</b>		
Grant to Dartmouth Swimming Club	1,108	–
<b>Governance costs</b>		
Independent examiners fees	4,700	3,700
Professional fees	400	359
Trustees' insurance	387	370
Trustees' meetings	–	28
	<u>5,487</u>	<u>4,457</u>
<b>Expenditure on charitable activities</b>	<u>6,595</u>	<u>4,457</u>
<b>Total expenditure</b>	<u>153,066</u>	<u>77,102</u>
<b>Net income</b>	<u>26,594</u>	<u>19,010</u>