

Charity number: 1150235

Company number: 07893671

(England and Wales)

Tenbury Community Pool Limited

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2023

Tenbury Community Pool Limited
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Tenbury Community Pool Limited

Report of the Trustees

For the year ended 31 March 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2023. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Looking ahead the main objectives for 2023-2024 are to work:

1. with Freedom Leisure to secure a break-even business plan to 31 March 2025 to which all parties agree. This is challenging but achievable with our exciting redeveloped Tenbury facility.
2. with the residents of local parishes on what leisure and wellbeing services are needed for all including those less advantaged than others.
3. to ensure the sustainability of Tenbury swimming Pool with support from Malvern Hills District Council, Tenbury Town Council and charitable donations.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

Tenbury Community Pool ("TCP") and Freedom Leisure ("FL"), TCP's appointed facilities management operator from March 2015 currently to March 2025, are committed to delivering improvements by providing a modern facility which FL can promote on TCP's behalf.

The FL quarterly reports for April to September 2022 showed a financial trend towards the centre breaking even for the first time. However, with the 2022 increases in energy costs linked to the war in Ukraine and the increased costs of goods, FL informed TCP that there will be significant increase in costs from October 2022 and an urgent need for TCP and MHDC to work closely with them to ensure that the facility remained open and was financially viable moving forward.

TCP and FL worked urgently to reduce the energy costs by changing the centre working practices, introduced as part of an agreed set of non-negotiables undertaken by the staff.

TCP and FL met with MHDC and Tenbury Town Council. FL provided a projected end of year loss for both 2022-23 and 2023-24 without further financial support and a significant investment in renewable energy to ensure the sustainability of the facility. TCP agreed to support price increases for members and casual users. MHDC approved an operational costs grant for 2023-24 of £92,000 to include £25,000 towards the energy price increases. Tenbury Town Council approved a £10,000 grant towards the operational costs.

The energy cost savings achieved, and increased user costs resulted in a loss for FL of £5,541 in 2022-23. Compared to the previous year there was a 30.2% saving on electricity costs and 41.2% saving on gas costs despite the significant energy price increases.

Achievements against objectives

TCP continued to work closely with partners to investigate long term options to reduce energy costs and reduce the carbon footprint of the building. Worcestershire County Council commissioned a full energy review of the facility and TCP received quotations for the replacement of the windows and boilers and for additional solar panels and heat pumps. The use of heat pumps was not financially viable.

TCP and FL submitted a cost forecast to MHDC for the building improvements including additional solar panels, replacement boilers and replacement windows in the pool. MHDC approved a £115,000 capital grant for the improvements. Tenbury Town Council approved a £10,000 grant towards the costs.

TCP received funding from the Eveson Charity for a second automatic door in the reception which reduced energy costs significantly.

A water leak was found in the car park adjacent to the pool and TCP were responsible for the repair costs. A payment plan was agreed with Severn Trent who advised that a new pipe is required.

Friday Night Project, funded by TCP, Sport England and other donations, was successful and additional funding totalling £27,973 has been provided by MHDC for the next two years.

**Tenbury Community Pool Limited
Report of the Trustees Continued
For the year ended 31 March 2023**

FINANCIAL REVIEW

Reserves

At 31 March 2023 reserves stood at £38,291 (2022 £21,367). The TCP Trustees are responsible for all building repairs and any plant and equipment repairs and maintenance to keep the facility open of over £10,000 each under the Planned Preventative Maintenance schedule agreed between the current operator, Freedom Leisure, and the building owners, TCP.

Going concern

TCP will continue to work to achieve the outcomes of the 'Tenbury Community Pool Investing in a Greener and Sustainable Future Project'.

Fundraising for future projects and for the annual costs of maintaining the facility continues in 2023/24 with applications to grant funders, businesses and the general community for donations and contributions towards the centre's upkeep is ongoing. Applications are made to grant funding bodies on a regular basis.

A major priority of TCP will be to negotiate a contract extension or new contract as the current contract with FL enters its last two years. In addition, the Trustees will work with MHDC to negotiate a grant extension in a new or extended contract.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Tenbury Community Pool Limited is a company limited by guarantee and is governed by its Memorandum and Articles of Association. Copies of the Memorandum and Articles of Association are available from Companies House or from the Company's registered office. During the year the Articles of Association were amended to reflect equal opportunities and to ensure that the Trustees retire by rotation. The company is registered as a charity with the Charities Commission.

Recruitment and Appointment of Trustees

The Directors of the company are also charity Trustees for the purpose of charity law. The Memorandum and Articles of Association state that trustees are elected to serve for a period of three years and must then retire from office. That Trustee is then entitled to seek re-appointment if he has given notice of his willingness to do so to the other Trustees.

Information relating to the Trustees is as follows

Adrian Taylor	20 July 2012	Chair
Alan Dale	29 February 2011	previously a Trustee of Tenbury and District Swimming Pool Guild for nearly 40 years.
Fiona Jane Jenner	30 July 2012	Treasurer
Barbara Selkirk	2 September 2019	
Phillipa Jane Crabtree	17 December 2022, resigned 9 May 2023	
David Hall	11 February 2023	

None of the Trustees received any remuneration or benefits from the charity.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Tenbury Community Pool Limited
Charity registration number	1150235
Company registration number	07893671
Principal address	Redroofs Berrington Road Tenbury Wells Worcs WR15 8EN

Tenbury Community Pool Limited
Report of the Trustees Continued
For the year ended 31 March 2023

Trustees

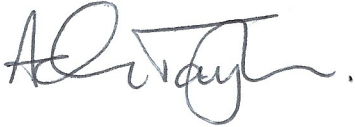
The trustees and officers serving during the year and since the year end were as follows:

Mr Adrian Mark Taylor
Mr Alan James Dale
Mrs Fiona Jenner
Ms Barbara Selkirk
David Hall
(Appointed: 11 February 2023)
Phillipa Crabtree
(Appointed: 17 December 2022)
(Resigned: 09 May 2023)

Independent examiner

Celia Adams
Eastham Court
Eastham
Tenbury Wells
WR15 8NW

Approved by the Board of Trustees and signed on its behalf by



Mr. Adrian Mark Taylor.....

02 August 2023

Tenbury Community Pool Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts 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 examiners 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 that in any material respect:

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 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.



Celia Adams
Eastham Court
Eastham
Tenbury Wells
WR15 8NW

02 August 2023

Tenbury Community Pool Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2023

	Notes	Unrestricted funds	Restricted funds	2023	2022
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	115,700	14,400	130,100	90,557
Other trading activities	3	3,017	-	3,017	2,857
Investments	4	149	-	149	68
Total		118,866	14,400	133,266	93,482
Expenditure on:					
Raising funds	5	(125)	-	(125)	(35)
Charitable activities	6/7	(105,763)	(10,454)	(116,217)	(80,513)
Total		(105,888)	(10,454)	(116,342)	(80,548)
Net income		12,978	3,946	16,924	12,934
Reconciliation of funds					
Total funds brought forward		20,930	437	21,367	8,433
Total funds carried forward		33,908	4,383	38,291	21,367

Tenbury Community Pool Limited
Statement of Financial Position
As at 31 March 2023

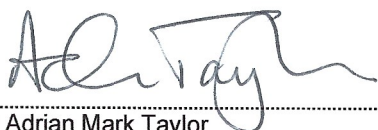
	Notes	2023 £	2022 £
Current assets			
Debtors	11	2,806	2,598
Cash at bank and in hand		44,408	42,064
		47,214	44,662
Creditors: amounts falling due within one year	12	(5,544)	(23,295)
Net current assets		41,670	21,367
Total assets less current liabilities		41,670	21,367
Creditors: amounts falling due after more than one year	13	(3,379)	-
Net assets		38,291	21,367
The funds of the charity			
Restricted income funds	14	4,383	437
Unrestricted income funds	14	33,908	20,930
Total funds		38,291	21,367

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



.....
Mr Adrian Mark Taylor
Trustee

02 August 2023

Tenbury Community Pool Limited
Notes to the Financial Statements
For the year ended 31 March 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Tenbury Community Pool 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 note(s).

Going concern

The Trustees consider that the Charity has sufficient reserves to continue as a going concern for the foreseeable future. At 31 March the Charity had sufficient reserves to pay its creditors and insurance for the next 6 months.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

It is the opinion of the directors that expenditure on the refurbishment and development of the facility should be written off in the year when it is incurred as it has no economic value.

Land and buildings

100% Straight line

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Donations received	24,860	-	24,860	18,045
Grants received	90,840	14,400	105,240	72,512
	115,700	14,400	130,100	90,557

Tenbury Community Pool Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Analysis of grants received

	2023	2022
	£	£
Baron Davenport's Charity	800	-
Eveson Charitable Trust	-	4,036
Fundraising Platforms	92	-
Gift Aid recovered	1,075	-
Malvern Hills District Council	68,580	68,476
Other	10,394	6,585
Taylor's Property Developments	-	1,000
Tenbury and District Art Club	-	500
Tenbury Town Council	15,462	-
Tenbury Youth Club	4,500	-
The Burford Trust	10,000	5,000
The Co-op	-	250
The Godson Charity	500	-
The Gordon Gray Trust	2,000	2,000
The Hobson Charity	5,927	-
The Lodge of St Michael	-	250
The National Lottery	9,437	-
The Provincial Worcester Masonic Chapter	-	1,000
Worcester County Council	1,333	1,460
	130,100	90,557

3. Income earned from other activities

	2023	2022
	£	£
Unrestricted funds		
Fund raising events	214	115
Solar panels	1,603	1,422
Rent and other charges to Freedom Leisure	1,200	1,320
	3,017	2,857

4. Investment income

	2023	2022
	£	£
Unrestricted funds		
Bank interest receivable	149	68
	149	68

Investment income arises from interest earned on the funds held in the deposit account.

Tenbury Community Pool Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

5. Expenditure on other trading activities

	2023	2022
	£	£
Unrestricted funds		
Fund raising events	125	35
	125	35

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Maintenance	10,834	-	10,834	4,377
Refurbishment and development write off	22,662	-	22,662	4,822
Insurance	3,626	-	3,626	2,655
Donations to Freedom Leisure	68,500	-	68,500	68,476
Friday Night Project	-	10,454	10,454	-
Support costs	141	-	141	183
	105,763	10,454	116,217	80,513

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2023	2022
	£	£	£	£
Support costs				
Maintenance	10,834	-	10,834	4,377
Refurbishment and development write off	22,662	-	22,662	4,822
Insurance	3,626	141	3,767	2,838
Donations to Freedom Leisure	68,500	-	68,500	68,476
Friday Night Project	10,454	-	10,454	-
	116,076	141	116,217	80,513

8. Staff costs and emoluments

	2023	2022
	£	£
No employees	0	0
	0	0

Tenbury Community Pool Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

10. Tangible fixed assets

	Land and buildings
Cost or valuation	£
At 01 April 2022	311,670
At 31 March 2023	311,670
Depreciation	
At 01 April 2022	311,670
At 31 March 2023	311,670
Net book values	
At 31 March 2023	-
At 31 March 2022	-

The company took over the lease, on 20 March 2017, for the land on which the pool was built. The lease is for 999 years from 25 March 1967. At 20 March 2017 the buildings were valued at £500,000. The value in the accounts is £0 because the facility may only be used as a swimming pool with associated fitness provision. It is unlikely that the building could be sold.

11. Debtors

	2023	2022
	£	£
Amounts due within one year:		
Prepayments and accrued income	2,249	1,629
Other debtors	557	969
	2,806	2,598

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,496	-
Other creditors	-	23,295
Accruals and deferred income	48	-
	5,544	23,295

Trade creditors includes £1,944 payable in monthly instalments of £162.

Tenbury Community Pool Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

13. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Trade creditors	3,379	-
	<u>3,379</u>	<u>-</u>

The £3,379 is due in monthly instalments of £163.

14. Movement in funds

Unrestricted Funds

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£	£
<i>General</i>				
General	20,930	118,866	(105,888)	33,908
	<u>20,930</u>	<u>118,866</u>	<u>(105,888)</u>	<u>33,908</u>

Unrestricted Funds - Previous year

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Balance at 31/03/2022
	£	£	£	£
<i>General</i>				
General	7,996	93,482	(80,548)	20,930
	<u>7,996</u>	<u>93,482</u>	<u>(80,548)</u>	<u>20,930</u>

Purpose of unrestricted Funds

General

To maintain the fabric of the facility, in particular, to pay for property insurance as well as repairs and maintenance in excess of £12,000.

Restricted Funds

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£	£
Arts Project	437	-	-	437
Friday Night Project	-	14,400	(10,454)	3,946
	<u>437</u>	<u>14,400</u>	<u>(10,454)</u>	<u>4,383</u>

Tenbury Community Pool Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Restricted Funds - Previous year

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Balance at 31/03/2022
	£	£	£	£
Arts Project	437	-	-	437
	437	-	-	437

Purpose of restricted funds

Arts Project

A creative arts project to encourage the young people in Tenbury Wells to create murals and carry out art projects.

Friday Night Project

Friday Night project is for all young people aged between 16 to 17 years old. The sessions include swimming sessions, fitness and social activities with support from YMCA Youth Workers and Freedom Leisure Gym and Lifeguards staff. It supports the health and wellbeing of young people in Tenbury Wells.

15. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	-	37,287	(3,379)	33,908
Restricted funds				
Arts Project	-	437	-	437
Friday Night Project	-	3,946	-	3,946
	-	41,670	(3,379)	38,291

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	-	20,930	-	20,930
Restricted funds				
Arts Project	-	437	-	437
	-	21,367	-	21,367