

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
BOURNE OUTDOOR SWIMMING POOL**

BOURNE OUTDOOR SWIMMING POOL

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BOURNE OUTDOOR SWIMMING POOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their report with the financial statements of the Charitable Incorporated Organisation for the year ended 31 October 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the CIO are to provide swimming and associated facilities for the benefit of the inhabitants of Bourne and the surrounding area.

Public benefit reporting

When reviewing the CIO's objectives and activities, and in planning future activities, the trustees have considered the Charity Commission's general guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The CIO continued to provide swimming facilities throughout the 2023 season. In addition to the main 50 yard heated pool, the CIO provides a toddlers pool, fountain pool, extended lawns with seating and picnic tables and a toddlers play area.

FINANCIAL REVIEW

The detailed statement of financial activities showed that during the period of the financial statements, the CIO had a deficit of expenditure greater than income of £6,233 (2022: excess £30,477).

Income from pool activities in 2023 decreased most probably due to the UK recording one of the warmest yet wettest years on record. Total income was £84,298 (2022: £105,040). Most notably general admissions totalled £59,826 (2022: £84,830) being a 35% decrease on the previous year. This decrease reflects an unusually wet period in July and August.

During the year donations of £4,417 (2022: £650) were received. All donations received were unrestricted being available for use in accordance with the charity's objectives at the discretion of the trustees.

The cost of resources expended totalled £90,531 (2022: £74,563). The main items of expenditure were light and heat £18,530 (2022: £15,168), wages £24,982 (2022: £23,773) and repairs and maintenance which totalled £11,929 (2022: £9,067) with the most significant items being £1,890 for repairs to windows, £1,617 for paint for the pool and £1,290 for works to the surrounding trees.

RESERVES POLICY

The trustees are aware that they need to maintain unrestricted free reserves at a level to provide sufficient funds to cover operating expenditure. The trustees consider that the CIO should maintain between three and six months of unrestricted free reserves. The current unrestricted free reserves of £182,439 (2022: £187,022) are more than sufficient to comply with this policy.

FUTURE PLANS

The pool will reopen for the 2024 season shortly. The trustees thank all volunteers who have helped to get the pool ready for re opening. The trustees hope for another hot summer to ensure high pool usage to generate high levels of income.

Whilst at present there are sufficient funds to secure the medium term future of the pool, unless attendances are maintained in the coming seasons at a satisfactory level, the longer term future of the pool will need to be carefully considered.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by a constitution document dated 26 July 2018.

Recruitment and appointment of new trustees

The trustees may appoint a person who is willing to serve as a trustee on such terms as they may agree from time to time.

BOURNE OUTDOOR SWIMMING POOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees shown below have held office during the whole of the period from 1 November 2021 to the date of this report:

Mrs M J Delaine-Smith
P Revill
C J Atkin
Mrs B H Smith

The trustees meet regularly to make decisions relating to the CIO. All trustees give their time freely and no remuneration or expenses were paid.

Induction and training of new trustees

The training and induction provided for new trustees will depend on their existing experience. Where necessary, induction will be on an informal basis. It will be tailored specially to the individual and will provide training on charity, legal and financial matters.

Risk management

The trustees have a duty to identify and review the risks to which the CIO is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees continue to monitor and review risks and instigate controls they deem necessary to reduce these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1151030

Principal address

Abbey Lawn
Coggles Causeway
Bourne
Lincolnshire
PE10 9LN

Trustees

Mrs M J Delaine-Smith
P Revill
C J Atkin
Mrs B H Smith

Independent Examiner

Mark Hindmarch BSc ACA
Duncan & Toplis Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

Bankers

Lloyds Bank PLC
65 High Street
Stamford
Lincolnshire
PE9 2AT

Approved by order of the board of trustees on 29 April 2024 and signed on its behalf by:



Mrs M J Delaine-Smith - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BOURNE OUTDOOR SWIMMING POOL**

Independent examiner's report to the trustees of Bourne Outdoor Swimming Pool

I report to the charity trustees on my examination of the accounts of Bourne Outdoor Swimming Pool (the Trust) for the year ended 31 October 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Mark Hindmarch BSc ACA

Duncan & Toplis Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

29 April 2024

BOURNE OUTDOOR SWIMMING POOL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

		Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	6,712	-	6,712	2,735
Other trading activities	4	76,546	-	76,546	102,288
Investment income	5	1,040	-	1,040	17
Total		<u>84,298</u>	<u>-</u>	<u>84,298</u>	<u>105,040</u>
EXPENDITURE ON					
Raising funds	6	88,881	1,650	90,531	74,563
NET INCOME/(EXPENDITURE)		<u>(4,583)</u>	<u>(1,650)</u>	<u>(6,233)</u>	<u>30,477</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		187,022	17,700	204,722	174,245
TOTAL FUNDS CARRIED FORWARD		<u><u>182,439</u></u>	<u><u>16,050</u></u>	<u><u>198,489</u></u>	<u><u>204,722</u></u>

The notes form part of these financial statements

BOURNE OUTDOOR SWIMMING POOL

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	83,314	16,050	99,364	96,524
CURRENT ASSETS					
Stocks	13	620	-	620	620
Debtors	14	1,166	-	1,166	1,225
Cash at bank		97,402	-	97,402	106,408
		99,188	-	99,188	108,253
CREDITORS					
Amounts falling due within one year	15	(63)	-	(63)	(55)
NET CURRENT ASSETS		99,125	-	99,125	108,198
TOTAL ASSETS LESS CURRENT LIABILITIES		182,439	16,050	198,489	204,722
NET ASSETS		182,439	16,050	198,489	204,722
FUNDS	16				
Unrestricted funds				182,439	187,022
Restricted funds				16,050	17,700
TOTAL FUNDS				198,489	204,722

The financial statements were approved by the Board of Trustees and authorised for issue on 29 April 2024 and were signed on its behalf by:


M J Delaine-Smith - Trustee

BOURNE OUTDOOR SWIMMING POOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

1. STATUTORY INFORMATION

Bourne Outdoor Swimming Pool is a Charitable Incorporated Organisation whose principal office is in England.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the CIO, which is a public benefit entity under FRS 102, have been prepared 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 Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the CIO's accounting policies, management are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over 20 years
Equipment	- 20% on reducing balance and 10% on cost

Tangible fixed assets are held at cost less accumulated depreciation.

Stocks

Stocks are valued at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the CIO. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Debtors are measured at their recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

2. ACCOUNTING POLICIES - continued

Creditors

Creditors are measured at their settlement amount or in the case of provision for liabilities the best estimate of their settlement amount.

Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and any conditions attached will be complied with. Grants are recognised as income over the period necessary to match them with related costs or lost income, for which they are intended to compensate, on a systematic basis.

Financial instruments

The charity has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in the income statement, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Notional donation	2,295	2,085
Donations and gift aid	4,417	650
	<u>6,712</u>	<u>2,735</u>

All donations received were unrestricted.

BOURNE OUTDOOR SWIMMING POOL**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023****4. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
General admission	59,826	84,830
Season tickets	904	-
Fun nights	3,659	4,029
Pool hire	5,847	7,055
Schools	90	-
Lockers and deckchairs	213	364
Catering franchise	1,625	1,400
Shop accessories	4,382	4,610
	<u>76,546</u>	<u>102,288</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>1,040</u>	<u>17</u>

6. RAISING FUNDS**Raising donations and legacies**

	2023	2022
	£	£
Staff costs	24,982	23,773
Rent, rates and water	1,499	1,134
Light and heat	18,530	15,168
Repairs and maintenance	11,929	9,067
Chemicals	6,160	4,634
Cleaning	761	1,242
Swimming accessories	5,107	3,120
Depreciation	12,278	9,484
Loss on sale of assets	34	-
	<u>81,280</u>	<u>67,622</u>

Other trading activities

	2023	2022
	£	£
Support costs	<u>9,251</u>	<u>6,941</u>
Aggregate amounts	<u>90,531</u>	<u>74,563</u>

BOURNE OUTDOOR SWIMMING POOL**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023****7. SUPPORT COSTS**

	Other	Governance	Totals
	£	costs	£
	£	£	£
Other trading activities	6,956	2,295	9,251
	<u>6,956</u>	<u>2,295</u>	<u>9,251</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
	£	£
Lifeguards	8	8
	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,735	-	2,735
Other trading activities	102,288	-	102,288
Investment income	17	-	17
	<u>105,040</u>	<u>-</u>	<u>105,040</u>
Total	<u>105,040</u>	<u>-</u>	<u>105,040</u>
EXPENDITURE ON			
Raising funds	72,913	1,650	74,563
	<u>72,913</u>	<u>1,650</u>	<u>74,563</u>
NET INCOME/(EXPENDITURE)	32,127	(1,650)	30,477
RECONCILIATION OF FUNDS			
Total funds brought forward	154,895	19,350	174,245
	<u>154,895</u>	<u>19,350</u>	<u>174,245</u>
TOTAL FUNDS CARRIED FORWARD	<u>187,022</u>	<u>17,700</u>	<u>204,722</u>

BOURNE OUTDOOR SWIMMING POOL**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023****11. INDEPENDENT EXAMINERS REMUNERATION**

Duncan & Toplis Ltd provide the charity with accountancy and independent examination services at no cost. The commercial fees for these services would have been £2,295 (2022: £2,085). These fees are included as notional income and notional expenditure in the income and expenditure account.

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Totals £
COST			
At 1 November 2022	118,423	31,896	150,319
Additions	-	15,152	15,152
Disposals	-	(10,053)	(10,053)
Reversal of impairments	-	46,470	46,470
	<hr/>	<hr/>	<hr/>
At 31 October 2023	118,423	83,465	201,888
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 November 2022	40,288	13,507	53,795
Charge for year	5,921	6,357	12,278
Eliminated on disposal	-	(10,019)	(10,019)
Reversal of impairments	-	46,470	46,470
	<hr/>	<hr/>	<hr/>
At 31 October 2023	46,209	56,315	102,524
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 October 2023	<u>72,214</u>	<u>27,150</u>	<u>99,364</u>
At 31 October 2022	<u>78,135</u>	<u>18,389</u>	<u>96,524</u>

13. STOCKS

	2023 £	2022 £
Shop accessories and chemicals	<u>620</u>	<u>620</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	<u>1,166</u>	<u>1,225</u>

BOURNE OUTDOOR SWIMMING POOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	15	40
Other creditors	48	15
	<u>63</u>	<u>55</u>

16. MOVEMENT IN FUNDS

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	187,022	(4,583)	182,439
Restricted funds			
Boiler	6,000	(1,000)	5,000
Pool resurfacing	11,700	(650)	11,050
	<u>17,700</u>	<u>(1,650)</u>	<u>16,050</u>
TOTAL FUNDS	<u>204,722</u>	<u>(6,233)</u>	<u>198,489</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,298	(88,881)	(4,583)
Restricted funds			
Boiler	-	(1,000)	(1,000)
Pool resurfacing	-	(650)	(650)
	<u>-</u>	<u>(1,650)</u>	<u>(1,650)</u>
TOTAL FUNDS	<u>84,298</u>	<u>(90,531)</u>	<u>(6,233)</u>

Comparatives for movement in funds

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	154,895	32,127	187,022
Restricted funds			
Boiler	7,000	(1,000)	6,000
Pool resurfacing	12,350	(650)	11,700
	<u>19,350</u>	<u>(1,650)</u>	<u>17,700</u>
TOTAL FUNDS	<u>174,245</u>	<u>30,477</u>	<u>204,722</u>

BOURNE OUTDOOR SWIMMING POOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	105,040	(72,913)	32,127
Restricted funds			
Boiler	-	(1,000)	(1,000)
Pool resurfacing	-	(650)	(650)
	-	(1,650)	(1,650)
TOTAL FUNDS	<u>105,040</u>	<u>(74,563)</u>	<u>30,477</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.21 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	154,895	27,544	182,439
Restricted funds			
Boiler	7,000	(2,000)	5,000
Pool resurfacing	12,350	(1,300)	11,050
	19,350	(3,300)	16,050
TOTAL FUNDS	<u>174,245</u>	<u>24,244</u>	<u>198,489</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	189,338	(161,794)	27,544
Restricted funds			
Boiler	-	(2,000)	(2,000)
Pool resurfacing	-	(1,300)	(1,300)
	-	(3,300)	(3,300)
TOTAL FUNDS	<u>189,338</u>	<u>(165,094)</u>	<u>24,244</u>

BOURNE OUTDOOR SWIMMING POOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2023 nor for the year ended 31 October 2022.

18. ULTIMATE CONTROLLING PARTY

The CIO is controlled by the board of trustees.

19. FINANCIAL INSTRUMENTS

The CIO has the following financial instruments:

	2023 £	2022 £
Financial liabilities measured at amortised cost		
Trade creditors	15	40

The total interest income and interest expense for financial assets and financial liabilities that are not measured at fair value through the statement of financial activities was £1,040 (2022 - £17) and £nil (2022 - £nil) respectively.