

# CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION

England & Wales · Charity number 1158739

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2014-10-01

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Chantilly House  
Baunton Lane  
Cirencester  
GL7 2LL

**Phone** 01285653947

**Email** [chair@cirenopenair.org.uk](mailto:chair@cirenopenair.org.uk)

**Website** [www.cirenopenair.org.uk](http://www.cirenopenair.org.uk)

## Activities

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**Objects:** (I) TO MAINTAIN AND IMPROVE THE CIRENCESTER OPEN AIR SWIMMING POOL FOR THE BENEFIT OF THE LOCAL COMMUNITY AND THE WIDER PUBLIC; AND(II) THE PROMOTION OF GOOD PHYSICAL AND MENTAL HEALTH FOR THE BENEFIT OF THE LOCAL COMMUNITY AND THE WIDER PUBLIC (III) TO PROMOTE WATER SAFETY PRINCIPLES; AND(IV) TO PROTECT THE SITE AND THE ORIGINAL FUNCTION OF CIRENCESTER OPEN AIR SWIMMING POOL AS PART OF LOCAL AND NATIONAL HERITAGE

**Activities:** Maintain and improve Cirencester Open Air Swimming Pool for the benefit of the local community and the wider public. The promotion of good physical and mental health for the benefit of the local community and wider public. The promotion of water safety principles. The protection of the site and the original function of Cirencester Open Air Swimming Pool as part of the local and national heritage

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

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- Gloucestershire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-10-31	£35,333	£27,793	-	-
2023-10-31	£65,380	£27,807	-	-
2022-10-31	£64,708	£25,766	-	-
2021-10-31	£39,746	£25,763	-	-
2020-10-31	£147,129	£133,629	-	-

## Trustees

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Name	Role	Appointed
Dominic Treasure		2026-04-08
Georgia Ellie Mercier		2020-12-09
Jackie Harrison		2018-01-19
Jennifer Hale		2020-12-09
Penelope Henty		2026-04-22
Richard O'Donnell		2026-04-08
Shirley Bond		2018-01-19
Stuart Thornton		2026-01-14

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION**

England & Wales - Charity number 1158739

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# Accounts

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CHARITY NUMBER: 1158739

CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST OCTOBER 2024

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

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**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE'S REPORT**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2024**

The Management Committee presents its report along with the financial statements of the Charity for the year ended 31st October 2024 . The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Charity's Trust Deed and applicable law

**Objectives and Activities**

The Objects of the Association are:

- To maintain and improve the Cirencester Open Air Swimming Pool for the benefit of the local community and the wider public.
- The promotion of good physical and mental health for the benefit of the local community and wider public
- To promote water-safety principles
- To protect the site and the original function of Cirencester Open Air Swimming Pool as part of local and national heritage.

To this end the Charity collects donations and grants towards improving the site and has started a major scheme of site improvements.

**Public Benefit**

The Charity operates the swimming pool to improve the physical and mental health of the public in following the Charity Commission's guidance on public benefit.

**Achievements and Performance**

The Trustees are pleased to report the swimming pool (now run by an operating company) was open again for a full summer season. The poor summer weather reduced attendances and the pool had a modest year. The combined Operating Company and Charity results show a surplus of £6,221 for the year.

The Trustees are pleased with the performance and the feedback from users confirmed that the health benefits of swimming and relaxing in the open air continue to be valued by the local community and wider public.

**Financial Review**

The Charity holds funds of £67,258 (Note 11) in bank accounts. The Trustees consider this to be adequate funding to plan for future planned site enhancements.

**Reserves Policy**

Restricted funds of £671,634 have been donated for the specific purpose of the improvement scheme (Note 14), and the remaining funds are an unrestricted General fund amounting to £528,747.

**Structure, Governance and Management**

The Charity is constituted as a Charitable Incorporated Organisation no. 1158739 under a Trust Deed registered 1st October 2014. New trustees are nominated at the Annual General Meeting and vetted by the committee before appointment.

The Trustees wish to thank Ian Sadler, David Wright and Sally Plowman who have resigned during the year. Their service and support has been much appreciated over the year.

The Trustees are currently reviewing the board structure and membership with a view to modernizing and simplifying the management of the Charity.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE AND ADVISERS**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2024**

**Risk Management**

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is reviewed at least annually. Systems or procedures have been established to mitigate the risks which the Charity faces. All risks fall into the low or medium categories. Internal control risks are minimised as the Trustees authorise all transactions and projects. Written procedures are in place to ensure the health and safety of staff, volunteers and visitors to our premises.

**Legal and Administrative Status**

The Cirencester Open Air Swimming Pool Association is a registered charity No. 1158739.

**The Management Committee holding office during the year**

Ms J Hale (Chair)	Ms G Mercier
Mrs C Maggs	Mr M Athienites
Mr P Jenkins	Mrs S Bond
Mrs S Plowman (resigned 26th February 2025)	
Mrs J Harrison	
Mr D Wright (resigned 26th February 2025)	
MR I Sadler (resigned 1st June 2024)	

**Advisers:**

<u>Banker</u>	National Westminster Bank plc Market Place Cirencester Gloucestershire GL7 2NU
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<u>Independent Examiner</u>	Ruth Herbert FCCA 5 Gosditch Street Cirencester Gloucestershire GL7 2AG
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<u>Solicitors</u>	Sewell Mullings Logie 7 Dollar Street Cirencester Gloucestershire GL7 2AS
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<u>Registered Address</u>	Chantilly House Baunton Lane Cirencester Gloucestershire GL7 2LL
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**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2024**

**Management Committee's Responsibilities**

The Management Committee are responsible for preparing the Management Committee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Management Committee are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Management Committee are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and reports) Regulations 2015 and the provisions of the trust deed. 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.

**Treasurer – Mr P Jenkins**

**Date: 5th March 2025**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31st October 2024 , which are set out on pages 5 to 12.

**Responsibilities and basis of report**

As the Charity's Trustees 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Charity 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.

**Ruth Herbert FCCA  
Fellow of Chartered Certified Accountants  
5 Gosditch Street  
Cirencester  
Gloucestershire  
GL7 2AG**

**Date: 14th March 2025**

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2024**

	<u>Note</u>	<u>General</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>2024</u> <u>Total</u> <u>Fund</u>	<u>2023</u> <u>Total</u> <u>Fund</u>
<b>INCOME FROM:</b>					
<b>Donations, Legacies and Charitable Activities</b>					
Donations	2 (a)	2,310	-	2,310	32,846
Grants		-	-	-	-
Pool	2	27,500	-	27,500	27,500
Fund Raising	3	3,144	-	3,144	3,262
Other Income		-	-	-	-
<b>Interest</b>		2,379	-	2,379	1,772
		-----	-----	-----	-----
<b><u>Total Income</u></b>		35,333	-	35,333	65,380
		-----	-----	-----	-----
 <b>EXPENDITURE ON:</b>					
<b>Costs of Raising Funds</b>	4	-	-	-	-
<b>Charitable Activities</b>	5	25,014	829	25,843	25,907
<b>Other Support Costs</b>	6	1,950	-	1,950	1,900
		-----	-----	-----	-----
<b><u>Total Expenditure</u></b>		26,964	829	27,793	27,807
		-----	-----	-----	-----
 <b><u>Net Movement on Funds for the Year</u></b>					
		8,369	(829)	7,540	37,573
<b>Total Funds brought Forward</b>		520,378	672,463	1,192,841	1,155,268
		-----	-----	-----	-----
<b><u>Fund Balance</u></b> carried forward at 31st October 2024		£ 528,747	£ 671,634	£ 1,200,381	£ 1,192,841
		-----	-----	-----	-----

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**BALANCE SHEET**  
**31ST OCTOBER 2024**

	<b><u>Note</u></b>		<b><u>2024</u></b>	<b><u>2023</u></b>
<b><u>Fixed Assets</u></b>				
Tangible Fixed Assets	8		832,088	857,715
Investments	9		1	1
			—————	—————
			832,089	857,716
			—————	—————
<b><u>Current Assets</u></b>				
Debtors	10	309,034	224,051	
Cash at Bank and in Hand	11	67,258	119,061	
		—————	—————	
			376,292	343,112
<b><u>Deduct:</u></b> Creditors	12		8,000	7,987
			—————	—————
Net Current Assets			368,292	335,125
			—————	—————
<b>Net Assets</b>			£ 1,200,381	£ 1,192,841
			—————	—————
<b><u>Unrestricted Funds</u></b>				
General			528,747	520,378
Restricted Funds			671,634	672,463
			—————	—————
			£ 1,200,381	£ 1,192,841
			—————	—————

Approved by the Management Committee on 5th March 2025 and signed on its behalf by Mr P Jenkins.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2024**

**Basis of accounting**

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)). Cirencester Open Air Swimming Pool Association CIO 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 notes.

The Charity has applied Update Bulletin 2 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Reconciliation with previous Generally Accepted Accounting Practice.

1. **Accounting Policies**

a) Income

All income is included in the Statement of Financial Activities in the year in which it is receivable.

b) Expenditure

Resources expended are recognised in the year in which they are incurred.

c) Fund Accounting

Unrestricted general funds comprise those funds which the committee members are free to use in accordance with the charitable objects. Designated funds are unrestricted funds earmarked by the Committee for particular purposes. Restricted Funds can only be used for the purposes identified.

d) Depreciation

Depreciation is charged on a straight-line basis over 50 years on leasehold improvements, plants and machinery 10 years straight line.

e) Concessionary Loans

Concessionary loans include those receivable and payable to a third party which are interest free or below market interest rates and are made to advance charitable purposes. These loans are initially measured at the amount received and recognised as a liability on the balance sheet.

2. **Activities in furtherance of the Charity's Objects**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Pool Commercial Exploitation Licence Fee	£ 27,500	£ 27,500
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2024**

	<b><u>2024</u></b>	<b><u>2023</u></b>
2 (a) <b><u>Donations</u></b>		
Other donations	£ 2,310	£ 32,846
	_____	_____
3. <b><u>Activities for Generating Funds</u></b>		
<b><u>Fund Raising:</u></b>		
Events and book sales	£ 3,144	£3,262
	_____	_____
4. <b><u>Costs of Raising Funds</u></b>		
Fund Raising	£ -	£ -
	_____	_____
5. <b><u>Charitable Activities</u></b>		
Premises expenses	-	-
Advertising	-	64
Bank charges	216	216
Depreciation	25,627	25,627
	_____	_____
	£ 25,843	£ 25,907
	_____	_____
6. <b><u>Other support costs</u></b>		
Examination Fee	1,950	1,900
Legal fees	-	-
	_____	_____
	£ 1,950	£ 1,900
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2024**

7. **Staff Costs and Trustees' Remuneration**

There were no staff costs during the year.

Trustees received no remuneration in the year

Expenses reimbursed to Trustees during the year amounted to £nil.

8. **Fixed Assets**

	<b><u>Leasehold Improvements</u></b>	<b><u>Plants &amp; Machinery</u></b>	<b><u>Total</u></b>
<b><u>Cost</u></b>			
Brought Forward	978,570	60,561	1,039,131
Additions in year	-	-	-
	—————	—————	—————
	978,570	60,561	1,039,131
	—————	—————	—————
<b><u>Depreciation</u></b>			
Brought forward	155,434	25,982	181,416
Depreciation charge for year	19,572	6,055	25,627
	—————	—————	—————
	175,006	32,037	207,043
	—————	—————	—————
Net book value at 31st October 2024	£ 803,564	£ 28,524	£ 832,088
	—————	—————	—————
Net book value at 31st October 2023	£ 823,136	£ 34,579	£ 857,715
	—————	—————	—————

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED**  
**31ST OCTOBER 2024**

9. **Investments**

Cirencester Open Air Swimming Pool Ltd £ 1

A summary of the Financial Performance of the subsidiary alone is noted below:

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>£</b>	<b>£</b>
Turnover	193,069	208,598
Cost of sales	(28,458)	(23,491)
Staff Costs	(90,377)	(70,267)
Administration Expenses	(75,463)	(93,998)
Covenant to the Cirencester Open Air Swimming Pool	(-)	(20,842)

The aggregate of the assets, liabilities and funds is:

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>£</b>	<b>£</b>
Assets	318,459	236,875
Liabilities	(316,487)	(233,584)
<b>Funds</b>	<b>1,972</b>	<b>3,291</b>

As a result of trading in 2024 the company covenanted profits of £nil (2023: £20,842)

10. **Debtors**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Intercompany Balance	309,034	224,051
Prepayments	-	-
	_____	_____
	£ 309,034	£ 224,051
	_____	_____

11. **Cash at Bank and in Hand**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Current Account – NatWest	19,123	73,305
Deposit Account – COIF	48,135	45,756
	_____	_____
	£ 67,258	£ 119,061
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2024**

12. **Creditors: Amounts falling due within one year**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Accruals	2,500	2,500
Taxation and Social Security	5,500	5,487
	<hr/>	<hr/>
	£ 8,000	£ 7,987
	<hr/>	<hr/>

13. **Lease**

Cirencester Open Air Swimming Pool Association CIO has a 125-year lease on the site running to 29th September 2139.

14. **Analysis of Net Assets by Fund**

	<b>&lt;Unrestricted Funds&gt;</b>		<b>Total</b>	<b>Total</b>
	<b><u>General</u></b>	<b><u>Restricted</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Fixed Assets	160,445	671,643	832,088	857,715
Investments	1	-	1	1
Debtors	309,034	-	309,034	224,051
Cash at bank	67,258	-	67,258	119,061
Creditors	(8,000)	-	(8,000)	(7,987)
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 528,747	£ 671,643	£ 1,200,381	£ 1,192,841
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**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2024**

15.	<b><u>Funds</u></b>	<b><u>General</u></b>	<b><u>Restricted</u></b>	<b><u>Total 2024</u></b>	<b><u>Total 2023</u></b>
	Funds B/fwd	520,378	672,463	1,192,841	1,155,268
	Surplus/(loss) for the year	8,369	(829)	7,540	37,573
	Transfers	-	-	-	-
		_____	_____	_____	_____
		£ 528,747	£ 671,634	£ 1,200,381	£ 1,192,841
		_____	_____	_____	_____

The restricted reserve relates to major improvements.

16. **Related Party Transactions**

During the year the Charity received £27,500 from its Subsidiary Company for a licence to exploit the swimming pool.

The Charity received a covenanted donation of £nil during the year from the Subsidiary Company.

At the year end date it was owed by the Subsidiary Company £309,034 via an intercompany account repayable on demand.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION**

England & Wales - Charity number 1158739

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# Accounts

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CHARITY NUMBER: 1158739

CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST OCTOBER 2023

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

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The Trustees are pleased with the performance and the feedback from users confirmed that the health benefits of swimming and relaxing in the open air continue to be valued by the local community and wider public.

**Financial Review**

The Charity holds funds of £119,061 (Note 11) in bank accounts. The Trustees consider this to be adequate funding to plan for potential continuing restrictions relating to the Covid 19 Pandemic together with future planned site enhancements.

**Reserves Policy**

Restricted funds of £672,463 have been donated for the specific purpose of the improvement scheme (Note 14), and the remaining funds are an unrestricted General fund amounting to £520,378.

**Structure, Governance and Management**

The Charity is constituted as a Charitable Incorporated Organisation no. 1158739 under a Trust Deed registered 1st October 2014. New trustees are nominated at the Annual General Meeting and vetted by the committee before appointment.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE AND ADVISERS**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2023**

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Mrs C Maggs	Mr M Athienites
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Ms J Hale	

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<u>Banker</u>	National Westminster Bank plc Market Place Cirencester Gloucestershire GL7 2NU
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<u>Independent Examiner</u>	Ruth Herbert FCCA 5 Gosditch Street Cirencester Gloucestershire GL7 2AG
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<u>Solicitors</u>	Sewell Mullings Logie 7 Dollar Street Cirencester Gloucestershire GL7 2AS
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<u>Registered Address</u>	Chantilly House Baunton Lane Cirencester Gloucestershire GL7 2LL
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**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2023**

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- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Management Committee are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and reports) Regulations 2015 and the provisions of the trust deed. 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.

**Treasurer – Mr P Jenkins**

**Date: 13th March 2024**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31st October 2023, which are set out on pages 5 to 12.

**Responsibilities and basis of report**

As the Charity's Trustees 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Charity 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.

**Ruth Herbert FCCA  
Fellow of Chartered Certified Accountants  
5 Gosditch Street  
Cirencester  
Gloucestershire  
GL7 2AG**

**Date: 28th March 2024**

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

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

	<u>Note</u>	<u>General</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>2023</u> <u>Total</u> <u>Fund</u>	<u>2022</u> <u>Total</u> <u>Fund</u>
<b>INCOME FROM:</b>					
<b>Donations, Legacies and Charitable Activities</b>					
Donations	2 (a)	32,846	-	32,846	34,341
Grants		-	-	-	-
Pool	2	27,500	-	27,500	27,500
Fund Raising	3	3,262	-	3,262	2,669
Other Income		-	-	-	-
<b>Interest</b>		1,772	-	1,772	198
		-----	-----	-----	-----
<b><u>Total Income</u></b>		65,380	-	65,380	64,708
		-----	-----	-----	-----
 <b>EXPENDITURE ON:</b>					
<b>Costs of Raising Funds</b>	4	-	-	-	-
<b>Charitable Activities</b>	5	25,078	829	25,907	23,866
<b>Other Support Costs</b>	6	1,900	-	1,900	1,900
		-----	-----	-----	-----
<b><u>Total Expenditure</u></b>		26,978	829	27,807	25,766
		-----	-----	-----	-----
 <b><u>Net Movement on Funds</u></b>					
<b><u>for the Year</u></b>		38,402	(829)	37,573	38,942
<b>Total Funds brought Forward</b>		481,976	673,292	1,155,268	1,116,326
		-----	-----	-----	-----
<b><u>Fund Balance</u></b> carried forward at 31st October 2023		£ 520,378	£ 672,463	£1,192,841	£ 1,155,268
		-----	-----	-----	-----

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**BALANCE SHEET**  
**31ST OCTOBER 2023**

	<b><u>Note</u></b>		<b><u>2023</u></b>	<b><u>2022</u></b>
<b><u>Fixed Assets</u></b>				
Tangible Fixed Assets	8		857,715	864,104
Investments	9		1	1
			—————	—————
			857,716	864,105
			—————	—————
<b><u>Current Assets</u></b>				
Debtors	10	224,051	171,924	
Cash at Bank and in Hand	11	119,061	127,239	
		—————	—————	
			343,112	299,163
<b><u>Deduct:</u></b> Creditors	12		7,987	8,000
			—————	—————
Net Current Assets			335,125	291,163
			—————	—————
<b>Net Assets</b>			£ 1,192,841	£ 1,155,268
			—————	—————
<b><u>Unrestricted Funds</u></b>				
General			520,378	481,976
Restricted Funds			672,463	673,292
			—————	—————
			£ 1,192,841	£ 1,155,268
			—————	—————

Approved by the Management Committee on 13th March 2024 and signed on its behalf by Mr P Jenkins.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

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

**Basis of accounting**

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)). Cirencester Open Air Swimming Pool Association CIO 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 notes.

The Charity has applied Update Bulletin 2 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Reconciliation with previous Generally Accepted Accounting Practice.

1. **Accounting Policies**

a) Income

All income is included in the Statement of Financial Activities in the year in which it is receivable.

b) Expenditure

Resources expended are recognised in the year in which they are incurred.

c) Fund Accounting

Unrestricted general funds comprise those funds which the committee members are free to use in accordance with the charitable objects. Designated funds are unrestricted funds earmarked by the Committee for particular purposes. Restricted Funds can only be used for the purposes identified.

d) Depreciation

Depreciation is charged on a straight-line basis over 50 years on leasehold improvements, plants and machinery 10 years straight line.

e) Concessionary Loans

Concessionary loans include those receivable and payable to a third party which are interest free or below market interest rates and are made to advance charitable purposes. These loans are initially measured at the amount received and recognised as a liability on the balance sheet.

2. **Activities in furtherance of the Charity's Objects**

	<b><u>2023</u></b>	<b><u>2022</u></b>
Pool Commercial Exploitation Licence Fee	£ 27,500	£ 27,500
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2023**

	<b><u>2023</u></b>	<b><u>2022</u></b>
2 (a) <b><u>Donations</u></b>		
Other donations	£ 32,846	£ 34,341
	_____	_____
3. <b><u>Activities for Generating Funds</u></b>		
<b><u>Fund Raising:</u></b>		
Events and book sales	£ 3,262	£2,669
	_____	_____
4. <b><u>Costs of Raising Funds</u></b>		
Fund Raising	£ -	£ -
	_____	_____
5. <b><u>Charitable Activities</u></b>		
Premises expenses	-	-
Advertising	64	-
Bank charges	216	162
Depreciation	25,627	23,704
	_____	_____
	£ 25,907	£ 23,866
	_____	_____
6. <b><u>Other support costs</u></b>		
Examination Fee	1,900	1,900
Legal fees	-	-
	_____	_____
	£ 1,900	£ 1,900
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2023**

7. **Staff Costs and Trustees' Remuneration**

There were no staff costs during the year.

Trustees received no remuneration in the year

Expenses reimbursed to Trustees during the year amounted to £nil.

8. **Fixed Assets**

	<b><u>Leasehold Improvements</u></b>	<b><u>Plants &amp; Machinery</u></b>	<b><u>Total</u></b>
<b><u>Cost</u></b>			
Brought Forward	978,570	41,323	1,019,863
Additions in year	-	19,238	19,238
	—————	—————	—————
	978,570	60,561	1,039,131
	—————	—————	—————
<b><u>Depreciation</u></b>			
Brought forward	135,862	19,927	155,789
Depreciation charge for year	19,572	6,055	25,627
	—————	—————	—————
	155,434	25,982	181,416
	—————	—————	—————
Net book value at 31st October 2023	£ 823,136	£ 34,579	£ 857,715
	—————	—————	—————
Net book value at 31st October 2022	£ 842,708	£ 21,396	£ 864,104
	—————	—————	—————

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED**  
**31ST OCTOBER 2023**

9. **Investments**

Cirencester Open Air Swimming Pool Ltd £ 1

A summary of the Financial Performance of the subsidiary alone is noted below:

	<b><u>2023</u></b> £	<b><u>2022</u></b> £
Turnover	208,598	177,547
Cost of sales	(23,491)	(17,899)
Staff Costs	(70,267)	(54,351)
Administration Expenses	(93,998)	(75,910)
Covenant to the Cirencester Open Air Swimming Pool	(20,842)	(22,806)

The aggregate of the assets, liabilities and funds is:

	<b><u>2023</u></b> £	<b><u>2022</u></b> £
Assets	236,875	185,381
Liabilities	(233,584)	(182,090)
<b>Funds</b>	3,291	3,291

As a result of trading in 2023 the company covenanted profits of £20,842 (2022: £22,806)

10. **Debtors**

	<b><u>2023</u></b>	<b><u>2022</u></b>
Intercompany Balance	224,051	171,924
Prepayments	-	-
	_____	_____
	£ 224,051	£ 171,924
	_____	_____

11. **Cash at Bank and in Hand**

	<b><u>2023</u></b>	<b><u>2022</u></b>
Current Account – NatWest	73,305	83,255
Deposit Account – COIF	45,756	43,984
	_____	_____
	£ 119,061	£ 127,239
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2023**

12. **Creditors: Amounts falling due within one year**

	<b><u>2023</u></b>	<b><u>2022</u></b>
Accruals	2,500	2,500
Taxation and Social Security	5,487	5,500
	<hr/>	<hr/>
	£ 7,987	£ 8,000
	<hr/>	<hr/>

13. **Lease**

Cirencester Open Air Swimming Pool Association CIO has a 125-year lease on the site running to 29th September 2139.

14. **Analysis of Net Assets by Fund**

	<b>&lt;Unrestricted Funds&gt;</b>		<b>Total</b>	<b>Total</b>
	<b><u>General</u></b>	<b><u>Restricted</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>
Fixed Assets	185,252	672,463	857,715	864,104
Investments	1	-	1	1
Debtors	224,051	-	224,051	171,924
Cash at bank	119,061	-	119,061	127,239
Creditors	(7,987)	-	(7,987)	(8,000)
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 520,378	£ 672,463	£ 1,192,841	£ 1,155,268
	<hr/>	<hr/>	<hr/>	<hr/>

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2023**

15. <b><u>Funds</u></b>	<b><u>General</u></b>	<b><u>Restricted</u></b>	<b><u>Total</u></b> <b><u>2023</u></b>	<b><u>Total</u></b> <b><u>2022</u></b>
Funds B/fwd	481,976	673,292	1,155,268	1,116,326
Surplus/(loss) for the year	38,402	(829)	37,573	38,942
Transfers	-	-	-	-
	_____	_____	_____	_____
	£ 520,378	£ 672,463	£ 1,192,841	£ 1,155,268
	_____	_____	_____	_____

The restricted reserve relates to major improvements.

16. **Related Party Transactions**

During the year the Charity received £27,500 from its Subsidiary Company for a licence to exploit the swimming pool.

The Charity received a covenanted donation of £20,842 during the year from the Subsidiary Company.

At the year end date it was owed by the Subsidiary Company £224,051 via an intercompany account repayable on demand.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION**

England & Wales - Charity number 1158739

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# Accounts

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CHARITY NUMBER: 1158739

CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST OCTOBER 2022

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

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**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE'S REPORT**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2022**

The Management Committee presents its report along with the financial statements of the Charity for the year ended 31st October 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Charity's Trust Deed and applicable law

**Objectives and Activities**

The Objects of the Association are:

- To maintain and improve the Cirencester Open Air Swimming Pool for the benefit of the local community and the wider public.
- The promotion of good physical and mental health for the benefit of the local community and wider public
- To promote water-safety principles
- To protect the site and the original function of Cirencester Open Air Swimming Pool as part of local and national heritage.

To this end the Charity collects donations and grants towards improving the site and has started a major scheme of site improvements.

**Public Benefit**

The Charity operates the swimming pool to improve the physical and mental health of the public in following the Charity Commission's guidance on public benefit.

**Jane Leo – Chair 2018-2022**

With enormous sadness, the trustees of COASP wish to inform you of the death of our Chair, Jane Leo, on 6th June 2022. As our chair, Jane inspired us all with her leadership. No-one could fail to be impressed by the effortless creativity she brought to problem-solving or touched by the generosity with which she treated everyone: She was creative, clever, kind and funny.

Jane was deeply committed to the service of the community and ensured that serving that community was at the centre of all decision making. The "Inclusive swim" was introduced on her initiative to serve those who might otherwise have been overlooked.

We will all miss her enormously but will take comfort in happy memories and, I have no doubt, will often be moved in trustee's meetings to ask ourselves, "What would Jane do?" In this way, we will maintain and continue to build on her legacy.

**Achievements and Performance**

The Trustees are pleased to report the swimming pool (now run by an operating company) was able to open for a full summer season. The excellent summer weather had a big impact on attendances and the pool had a record year. The combined Operating Company and Charity results show a surplus of £45,523 for the year.

The Trustees are delighted with the performance and the feedback from users confirmed that the health benefits of swimming and relaxing in the open air continue to be valued by the local community and wider public.

**Financial Review**

The Charity holds funds of £127,239 (Note 11) in bank accounts. The Trustees consider this to be adequate funding to plan for potential continuing restrictions relating to the Covid 19 Pandemic together with future planned site enhancements.

**Reserves Policy**

Restricted funds of £673,292 have been donated for the specific purpose of the improvement scheme (Note 14), and the remaining funds are an unrestricted General fund amounting to £481,976 .

**Structure, Governance and Management**

The Charity is constituted as a Charitable Incorporated Organisation no. 1158739 under a Trust Deed registered 1st October 2014. New trustees are nominated at the Annual General Meeting and vetted by the committee before appointment.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE AND ADVISERS**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2022**

**Risk Management**

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is reviewed at least annually. Systems or procedures have been established to mitigate the risks which the Charity faces. All risks fall into the low or medium categories. Internal control risks are minimised as the Trustees authorise all transactions and projects. Written procedures are in place to ensure the health and safety of staff, volunteers and visitors to our premises.

**Legal and Administrative Status**

The Cirencester Open Air Swimming Pool Association is a registered charity No. 1158739.

**The Management Committee holding office during the year**

Ms J Leo (Chair) deceased 6th June 2022	Mrs S Bond
Mrs C Maggs (Vice Chairman)	Mr M Athienites
Mrs A Baker resigned 7th February 2023	Mr P Jenkins
Mrs V Wheeler	Mrs S Plowman
Mrs J Harrison	
Mr D Wright	
Ms J Hale	
Ms G Mercier	
Mr I Sadler (chair) appointed 7th June 2022	

**Advisers:**

<b><u>Banker</u></b>	National Westminster Bank plc Market Place Cirencester Gloucestershire GL7 2NU
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<b><u>Independent Examiner</u></b>	Ruth Herbert FCCA 5 Gosditch Street Cirencester Gloucestershire GL7 2AG
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<b><u>Solicitors</u></b>	Sewell Mullings Logie 7 Dollar Street Cirencester Gloucestershire GL7 2AS
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<b><u>Registered Address</u></b>	Chantilly House Baunton Lane Cirencester Gloucestershire GL7 2LL
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**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2022**

**Management Committee's Responsibilities**

The Management Committee are responsible for preparing the Management Committee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Management Committee are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Management Committee are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and reports) Regulations 2015 and the provisions of the trust deed. 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.

**Treasurer – Mr P Jenkins**

**Date: 22nd February 2023**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31st October 2022, which are set out on pages 5 to 12.

**Responsibilities and basis of report**

As the Charity's Trustees 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Charity 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.

**Ruth Herbert FCCA  
Fellow of Chartered Certified Accountants  
5 Gosditch Street  
Cirencester  
Gloucestershire  
GL7 2AG**

**Date: 20th March 2023**

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2022**

	<u>Note</u>	<u>General</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>2022</u> <u>Total</u> <u>Fund</u>	<u>2021</u> <u>Total</u> <u>Fund</u>
<b>INCOME FROM:</b>					
<b>Donations, Legacies and Charitable Activities</b>					
Donations	2 (a)	34,341	-	34,341	10,994
Grants		-	-	-	-
Pool	2	27,500	-	27,500	27,500
Fund Raising	3	2,669	-	2,669	1,247
Other Income		-	-	-	-
<b>Interest</b>		198	-	198	5
		-----	-----	-----	-----
<b><u>Total Income</u></b>		64,708	-	64,708	39,746
		-----	-----	-----	-----
 <b>EXPENDITURE ON:</b>					
<b>Costs of Raising Funds</b>	4	-	-	-	-
<b>Charitable Activities</b>	5	23,037	829	23,866	23,763
<b>Other Support Costs</b>	6	1,900	-	1,900	2,000
		-----	-----	-----	-----
<b><u>Total Expenditure</u></b>		24,937	829	25,766	25,763
		-----	-----	-----	-----
 <b><u>Net Movement on Funds for the Year</u></b>		39,771	(829)	38,942	13,983
<b>Total Funds brought Forward</b>		442,205	674,121	1,116,326	1,102,343
		-----	-----	-----	-----
<b><u>Fund Balance</u></b> carried forward at 31st October 2022		£ 481,976	£ 673,292	£ 1,155,268	£ 1,116,326
		-----	-----	-----	-----

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**BALANCE SHEET**  
**31ST OCTOBER 2022**

	<b><u>Note</u></b>		<b><u>2022</u></b>	<b><u>2021</u></b>
<b><u>Fixed Assets</u></b>				
Tangible Fixed Assets	8		864,104	878,078
Investments	9		1	1
			_____	_____
			864,105	878,079
			_____	_____
<b><u>Current Assets</u></b>				
Debtors	10	171,924	107,288	
Cash at Bank and in Hand	11	127,239	138,959	
		_____	_____	
			299,163	246,247
<b><u>Deduct:</u></b> Creditors	12		8,000	8,000
			_____	_____
Net Current Assets			291,163	238,247
			_____	_____
<b>Net Assets</b>			£ 1,155,268	£ 1,116,326
			_____	_____
<b><u>Unrestricted Funds</u></b>				
General			481,976	442,205
Restricted Funds			673,292	674,121
			_____	_____
			£ 1,155,268	£ 1,116,326
			_____	_____

Approved by the Management Committee on 22nd February 2023 and signed on its behalf by Mr P Jenkins.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2022**

**Basis of accounting**

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)). Cirencester Open Air Swimming Pool Association CIO 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 notes.

The Charity has applied Update Bulletin 2 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Reconciliation with previous Generally Accepted Accounting Practice.

1. **Accounting Policies**

a) Income

All income is included in the Statement of Financial Activities in the year in which it is receivable.

b) Expenditure

Resources expended are recognised in the year in which they are incurred.

c) Fund Accounting

Unrestricted general funds comprise those funds which the committee members are free to use in accordance with the charitable objects. Designated funds are unrestricted funds earmarked by the Committee for particular purposes. Restricted Funds can only be used for the purposes identified.

d) Depreciation

Depreciation is charged on a straight-line basis over 50 years on leasehold improvements, plants and machinery 10 years straight line.

e) Concessionary Loans

Concessionary loans include those receivable and payable to a third party which are interest free or below market interest rates and are made to advance charitable purposes. These loans are initially measured at the amount received and recognised as a liability on the balance sheet.

2. **Activities in furtherance of the Charity's Objects**

	<b><u>2022</u></b>	<b><u>2021</u></b>
Pool Commercial Exploitation Licence Fee	£ 27,500	£ 27,500
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2022**

	<b><u>2022</u></b>	<b><u>2021</u></b>
2 (a) <b><u>Donations</u></b>		
Other donations	£ 34,341	£ 10,994
	_____	_____
3. <b><u>Activities for Generating Funds</u></b>		
<b><u>Fund Raising:</u></b>		
Events and book sales	£ 2,669	£1,247
	_____	_____
4. <b><u>Costs of Raising Funds</u></b>		
Fund Raising	£ -	£ -
	_____	_____
5. <b><u>Charitable Activities</u></b>		
Premises expenses	-	1,032
Insurance	-	-
Bank charges	162	-
Depreciation	23,704	22,731
	_____	_____
	£ 23,866	£ 23,763
	_____	_____
6. <b><u>Other support costs</u></b>		
Examination Fee	1,900	2,000
Legal fees	-	-
	_____	_____
	£1,900	£ 2,000
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2022**

7. **Staff Costs and Trustees' Remuneration**

There were no staff costs during the year.

Trustees received no remuneration in the year

Expenses reimbursed to Trustees during the year amounted to £nil.

8. **Fixed Assets**

	<b><u>Leasehold Improvements</u></b>	<b><u>Plants &amp; Machinery</u></b>	<b><u>Total</u></b>
<b><u>Cost</u></b>			
Brought Forward	978,570	31,593	1,010,163
Additions in year	-	9,730	9,730
	—————	—————	—————
	978,570	41,323	1,019,863
	—————	—————	—————
<b><u>Depreciation</u></b>			
Brought forward	116,290	15,795	132,085
Depreciation charge for year	19,572	4,132	23,704
	—————	—————	—————
	135,862	19,927	155,159
	—————	—————	—————
Net book value at 31st October 2022	£ 842,708	£ 21,396	£ 864,104
	—————	—————	—————
Net book value at 31st October 2021	£ 862,280	£ 15,798	£ 878,078
	—————	—————	—————

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED**  
**31ST OCTOBER 2022**

9. **Investments**

Cirencester Open Air Swimming Pool Ltd £ 1

A summary of the Financial Performance of the subsidiary alone is noted below:

	<b><u>2022</u></b> £	<b><u>2021</u></b> £
Turnover	177,547	130,683
Cost of sales	(17,899)	(11,832)
Staff Costs	(54,351)	(33,253)
Administration Expenses	(75,910)	(67,498)
Covenant to the Cirencester Open Air Swimming Pool	(22,806)	-

The aggregate of the assets, liabilities and funds is:

	<b><u>2022</u></b> £	<b><u>2021</u></b> £
Assets	185,381	128,133
Liabilities	(182,090)	(131,423)
<b>Funds</b>	3,291	(3,290)

As a result of trading in 2022 the company covenanted profits of £22,806 (2021: £nil)

10. **Debtors**

	<b><u>2022</u></b>	<b><u>2021</u></b>
Intercompany Balance	171,924	107,288
Prepayments	-	-
	_____	_____
	£ 171,924	£ 107,288
	_____	_____

11. **Cash at Bank and in Hand**

Current Account – NatWest	83,255	95,173
Deposit Account – COIF	43,984	43,786
	_____	_____
	£ 127,239	£ 138,959
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2022**

12. **Creditors: Amounts falling due within one year**

	<b><u>2022</u></b>	<b><u>2021</u></b>
Accruals	2,500	2,500
Taxation and Social Security	5,500	5,500
	<hr/>	<hr/>
	£ 8,000	£ 8,000
	<hr/>	<hr/>

13. **Lease**

Cirencester Open Air Swimming Pool Association CIO has a 125-year lease on the site running to 29th September 2139.

14. **Analysis of Net Assets by Fund**

	<b>&lt;Unrestricted Funds&gt;</b>		<b>Total</b>	<b>Total</b>
	<b><u>General</u></b>	<b><u>Restricted</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
Fixed Assets	190,812	673,292	864,104	878,078
Investments	1	-	1	1
Debtors	171,924	-	171,924	107,288
Cash at bank	127,239	-	127,239	138,959
Creditors	(8,000)	-	(8,000)	(8,000)
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 481,976	£ 673,292	£ 1,155,268	£ 1,116,326
	<hr/>	<hr/>	<hr/>	<hr/>

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2022**

15. <b><u>Funds</u></b>	<b><u>General</u></b>	<b><u>Restricted</u></b>	<b><u>Total</u></b> <b><u>2022</u></b>	<b><u>Total</u></b> <b><u>2021</u></b>
Funds B/fwd	442,205	674,121	1,116,326	1,102,343
Surplus/(loss) for the year	39,771	(829)	38,942	13,983
Transfers	-	-	-	-
	_____	_____	_____	_____
	£ 481,976	£ 673,292	£ 1,115,268	£ 1,116,326
	_____	_____	_____	_____

The restricted reserve relates to major improvements.

16. **Related Party Transactions**

During the year the Charity received £27,500 from its Subsidiary Company for a licence to exploit the swimming pool.

The Charity received a covenanted donation of £22,806 during the year from the Subsidiary Company.

At the year end date it was owed by the Subsidiary Company £171,924 via an intercompany account repayable on demand.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION**

England & Wales - Charity number 1158739

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# Accounts

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CHARITY NUMBER: 1158739

CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST OCTOBER 2021

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

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**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE'S REPORT**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2021**

The Management Committee presents its report along with the financial statements of the Charity for the year ended 31st October 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Charity's Trust Deed and applicable law

**Objectives and Activities**

The Objects of the Association are:

- To maintain and improve the Cirencester Open Air Swimming Pool for the benefit of the local community and the wider public.
- The promotion of good physical and mental health for the benefit of the local community and wider public
- To promote water-safety principles
- To protect the site and the original function of Cirencester Open Air Swimming Pool as part of local and national heritage.

To this end the Charity collects donations and grants towards improving the site and has started a major scheme of site improvements.

**Public Benefit**

The Charity operates the swimming pool to improve the physical and mental health of the public in following the Charity Commission's guidance on public benefit.

**Achievements and Performance**

The Trustees are pleased to report the swimming pool (now run by an operating company) was able to open for a full summer season although with reduced attendances due to the COVID 19 pandemic restrictions. The restrictions had a modest impact on attendances, but potential pool occupancy was maximized by the online booking system, and this combines with the reduced VAT rate meant that income generation was strong. The combined Operating Company and Charity results show a surplus of £32,083 for the year.

The Trustees were pleased to be able to open the facility and the feedback from users confirmed that the health benefits of swimming and relaxing in the open air continue to be valued by the local community and wider public particularly so during the pandemic.

**Financial Review**

The Charity holds funds of £138,959 (Note 11) in bank accounts. The Trustees consider this to be adequate funding to plan for potential continuing restrictions relating to the Covid 19 Pandemic together with future planned site enhancements.

**Reserves Policy**

Restricted funds of £674,121 have been donated for the specific purpose of the improvement scheme (Note 14), and the remaining funds are an unrestricted General fund amounting to £442,205.

**Structure, Governance and Management**

The Charity is constituted as a Charitable Incorporated Organisation no. 1158739 under a Trust Deed registered 1st October 2014. New trustees are nominated at the Annual General Meeting and vetted by the committee before appointment.

**Risk Management**

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is reviewed at least annually. Systems or procedures have been established to mitigate the risks which the Charity faces. All risks fall into the low or medium categories. Internal control risks are minimised as the Trustees authorise all transactions and projects. Written procedures are in place to ensure the health and safety of staff, volunteers and visitors to our premises.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE AND ADVISERS**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2021**

**Legal and Administrative Status**

The Cirencester Open Air Swimming Pool Association is a registered charity No. 1158739.

**The Management Committee holding office during the year**

Ms J Leo (Chair)	Mrs S Bond
Mrs C Maggs (Vice Chairman)	Mr M Athienites
Mrs A Baker	Mr P Jenkins
Mrs V Wheeler	Mrs S Plowman
Mrs J Harrison	
Mr D Wright	
Ms J Hale	
Ms G Mercier	
Mr I Sadler	

**Advisers:**

<u>Banker</u>	National Westminster Bank plc Market Place Cirencester Gloucestershire GL7 2NU
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<u>Independent Examiner</u>	Ruth Herbert FCCA 5 Gosditch Street Cirencester Gloucestershire GL7 2AG
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<u>Solicitors</u>	Sewell Mullings Logie 7 Dollar Street Cirencester Gloucestershire GL7 2AS
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<u>Registered Address</u>	Chantilly House Baunton Lane Cirencester Gloucestershire GL7 2LL
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**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2021**

**Management Committee's Responsibilities**

The Management Committee are responsible for preparing the Management Committee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Management Committee are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Management Committee are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and reports) Regulations 2015 and the provisions of the trust deed. 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.

**Treasurer – Mr P Jenkins**

**Date: 9th April 2022**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31st October 2021, which are set out on pages 5 to 12.

**Responsibilities and basis of report**

As the Charity's Trustees 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Charity 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.

**Ruth Herbert FCCA  
Fellow of Chartered Certified Accountants  
5 Gosditch Street  
Cirencester  
Gloucestershire  
GL7 2AG**

**Date: 11th April 2022**

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2021**

	<u>Note</u>	<u>General</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>2021</u> <u>Total</u> <u>Fund</u>	<u>2020</u> <u>Total</u> <u>Fund</u>
<b>INCOME FROM:</b>					
<b>Donations, Legacies and Charitable Activities</b>					
Donations	2 (a)	10,994	-	10,994	3,709
Grants		-	-	-	-
Pool	2	27,500	-	27,500	27,500
Fund Raising	3	1,247	-	1,247	1,261
Other Income		-	-	-	114,338
<b>Interest</b>		5	-	5	321
<b><u>Total Income</u></b>		39,746	-	39,746	147,129
<b>EXPENDITURE ON:</b>					
<b>Costs of Raising Funds</b>	4	-	-	-	-
<b>Charitable Activities</b>	5	22,934	829	23,763	73,488
<b>Other Support Costs</b>	6	2,000	-	2,000	60,141
<b><u>Total Expenditure</u></b>		24,934	829	25,763	133,629
<b><u>Net Movement on Funds for the Year</u></b>		14,812	(829)	13,983	13,500
<b>Total Funds brought Forward</b>		427,393	674,950	1,102,343	1,088,843
<b><u>Fund Balance</u></b> carried forward at 31st October 2021		£ 442,205	£ 674,121	£ 1,116,326	£ 1,102,343

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**BALANCE SHEET**  
**31ST OCTOBER 2021**

	<b><u>Note</u></b>		<b><u>2021</u></b>	<b><u>2020</u></b>
<b><u>Fixed Assets</u></b>				
Tangible Fixed Assets	8		878,078	900,809
Investments	9		1	1
			—————	—————
			878,079	900,810
			—————	—————
<b><u>Current Assets</u></b>				
Debtors	10	107,288	77,249	
Cash at Bank and in Hand	11	138,959	149,803	
		—————	—————	
			246,247	227,052
<b><u>Deduct:</u></b> Creditors	12		8,000	25,519
			—————	—————
Net Current Assets			238,247	201,533
			—————	—————
<b>Net Assets</b>			£ 1,116,326	£ 1,102,343
			—————	—————
<b><u>Unrestricted Funds</u></b>				
General			442,205	427,393
Restricted Funds			674,121	674,950
			—————	—————
			£ 1,116,326	£ 1,102,343
			—————	—————

Approved by the Management Committee on 11th April 2022 and signed on its behalf by Mr P Jenkins.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2021**

**Basis of accounting**

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)). Cirencester Open Air Swimming Pool Association CIO 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 notes.

The Charity has applied Update Bulletin 2 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Reconciliation with previous Generally Accepted Accounting Practice.

1. **Accounting Policies**

a) Income

All income is included in the Statement of Financial Activities in the year in which it is receivable.

b) Expenditure

Resources expended are recognised in the year in which they are incurred.

c) Fund Accounting

Unrestricted general funds comprise those funds which the committee members are free to use in accordance with the charitable objects. Designated funds are unrestricted funds earmarked by the Committee for particular purposes. Restricted Funds can only be used for the purposes identified.

d) Depreciation

Depreciation is charged on a straight-line basis over 50 years on leasehold improvements, plants and machinery 10 years straight line.

e) Concessionary Loans

Concessionary loans include those receivable and payable to a third party which are interest free or below market interest rates and are made to advance charitable purposes. These loans are initially measured at the amount received and recognised as a liability on the balance sheet.

2. **Activities in furtherance of the Charity's Objects**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Pool Commercial Exploitation Licence Fee	£ 27,500	£ 27,500
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2021**

	<b><u>2021</u></b>	<b><u>2020</u></b>
2 (a) <b><u>Donations</u></b>		
Other donations	£ 10,994	£ 3,709
	_____	_____
3. <b><u>Activities for Generating Funds</u></b>		
<b><u>Fund Raising:</u></b>		
Events and book sales	£ 1,247	£ 1,261
	_____	_____
4. <b><u>Costs of Raising Funds</u></b>		
Fund Raising	£ -	£ -
	_____	_____
5. <b><u>Charitable Activities</u></b>		
Premises expenses	1,032	50,732
Insurance	-	-
Sundries	-	25
Depreciation	22,731	22,731
	_____	_____
	£ 23,763	£ 73,488
	_____	_____
6. <b><u>Other support costs</u></b>		
Examination Fee	2,000	2,100
Legal fees	-	58,041
	_____	_____
	£ 2,000	£ 60,141
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2021**

7. **Staff Costs and Trustees' Remuneration**

There were no staff costs during the year.

Trustees received no remuneration in the year

Expenses reimbursed to Trustees during the year amounted to £nil.

8. **Fixed Assets**

	<b><u>Leasehold Improvements</u></b>	<b><u>Plants &amp; Machinery</u></b>	<b><u>Total</u></b>
<b><u>Cost</u></b>			
Brought Forward	978,570	31,593	1,010,163
Additions in year	-	-	-
	-----	-----	-----
	978,570	31,593	1,010,163
	-----	-----	-----
<b><u>Depreciation</u></b>			
Brought forward	96,718	12,636	109,354
Depreciation charge for year	19,572	3,159	22,731
	-----	-----	-----
	116,290	15,795	132,085
	-----	-----	-----
Net book value at 31st October 2021	£ 862,280	£ 15,798	£ 878,078
	-----	-----	-----
Net book value at 31st October 2020	£ 881,852	£ 18,957	£ 900,809
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**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED**  
**31ST OCTOBER 2021**

9. **Investments**

Cirencester Open Air Swimming Pool Ltd £ 1

A summary of the Financial Performance of the subsidiary alone is noted below:

	<b><u>2021</u></b> £	<b><u>2020</u></b> £
Turnover	130,683	51,877
Cost of sales	(11,832)	(4,256)
Staff Costs	(33,253)	(13,218)
Administration Expenses	(67,498)	(59,166)
Covenant to the Cirencester Open Air Swimming Pool	-	-

The aggregate of the assets, liabilities and funds is:

	<b><u>2021</u></b> £	<b><u>2020</u></b> £
Assets	128,133	51,549
Liabilities	(131,423)	(72,939)
<b>Funds</b>	(3,290)	(21,390)

As a result of trading in 2021 the company covenanted profits of £ nil (2020: £ nil)

10. **Debtors**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Intercompany Balance	107,288	68,923
Prepayments	-	8,326
	_____	_____
	£ 107,288	£ 77,249
	_____	_____

11. **Cash at Bank and in Hand**

Current Account – NatWest	95,173	106,022
Deposit Account – COIF	43,786	43,781
	_____	_____
	£ 138,959	£ 149,803
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2021**

12. **Creditors: Amounts falling due within one year**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Accruals	2,500	2,500
Taxation and Social Security	5,500	23,019
	<hr/>	<hr/>
	£ 8,000	£ 25,519
	<hr/>	<hr/>

13. **Lease**

Cirencester Open Air Swimming Pool Association CIO has a 125-year lease on the site running to 29th September 2139.

14. **Analysis of Net Assets by Fund**

	<b>&lt;<u>Unrestricted Funds</u>&gt;</b>		<b>Total</b>	<b>Total</b>
	<b><u>General</u></b>	<b><u>Restricted</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
Fixed Assets	203,957	674,121	878,078	900,809
Investments	1	-	1	1
Debtors	107,288	-	107,288	77,249
Cash at bank	138,959	-	138,959	149,803
Creditors	(8,000)	-	(8,000)	(25,519)
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 442,205	£ 674,121	£ 1,116,326	£ 1,102,343
	<hr/>	<hr/>	<hr/>	<hr/>

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2021**

15. <b><u>Funds</u></b>	<b><u>General</u></b>	<b><u>Restricted</u></b>	<b><u>Total</u></b> <b><u>2021</u></b>	<b><u>Total</u></b> <b><u>2020</u></b>
Funds B/fwd	427,393	674,950	1,102,343	1,088,843
Surplus/(loss) for the year	14,812	(829)	13,983	13,500
Transfers	-	-	-	-
	_____	_____	_____	_____
	£ 442,205	£ 674,121	£ 1,116,326	£ 1,102,343
	_____	_____	_____	_____

The designated reserve relates to funds earmarked for major improvements.

16. **Related Party Transactions**

During the year the Charity received £27,500 from its Subsidiary Company for a licence to exploit the swimming pool.

The Charity received a covenanted donation of £nil during the year from the Subsidiary Company.

At the year end date it was owed by the Subsidiary Company £107,288 via an intercompany account repayable on demand.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION**

England & Wales - Charity number 1158739

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# Accounts

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CHARITY NUMBER: 1158739

CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST OCTOBER 2020

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

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**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE'S REPORT**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2020**

The Management Committee presents its report along with the financial statements of the Charity for the year ended 31st October 2020. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Charity's Trust Deed and applicable law

**Objectives and Activities**

The Objects of the Association are:

- To maintain and improve the Cirencester Open Air Swimming Pool for the benefit of the local community and the wider public.
- The promotion of good physical and mental health for the benefit of the local community and wider public
- To promote water-safety principles
- To protect the site and the original function of Cirencester Open Air Swimming Pool as part of local and national heritage.

To this end the Charity collects donations and grants towards improving the site and has started a major scheme of site improvements.

**Public Benefit**

The Charity operates the swimming pool to improve the physical and mental health of the public in following the Charity Commission's guidance on public benefit.

**Achievements and Performance**

The Trustees are pleased to report the swimming pool (now run by an operating company) was able to open for part of the summer with reduced attendances due to the Covid 19 Pandemic restrictions. The restrictions had a significant impact on attendances with income well down on previous years. The combined Operating Company and Charity results show a deficit of £11,249 for the year.

The Trustees were pleased to be able to open the facility and the feedback from users highlighted that the health benefits of swimming and relaxing in the open air continue to be valued by the local community and wider public particularly so during the pandemic.

During the year, the Charity identified a number of defects in the design and construction of the changing room building which was completed in 2016. Following action by the Charity lawyers and surveyors, the defects were resolved to the Trustees satisfaction.

**Financial Review**

The Charity holds funds of £149,803 (Note 11) in bank accounts. The Trustees consider this to be adequate funding to plan for potential continuing restrictions relating to the Covid 19 Pandemic together with future planned site enhancements.

**Reserves Policy**

Restricted funds of £674,950 have been donated for the specific purpose of the improvement scheme (Note 14), and the remaining funds are an unrestricted General fund amounting to £427,393.

**Structure, Governance and Management**

The Charity is constituted as a Charitable Incorporated Organisation no. 1158739 under a Trust Deed registered 1st October 2014. New trustees are nominated at the Annual General Meeting and vetted by the committee before appointment.

**Risk Management**

The Trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is reviewed at least annually. Systems or procedures have been established to mitigate the risks which the Charity faces. All risks fall into the low or medium categories. Internal control risks are minimised as the Trustees authorise all transactions and projects. Written procedures are in place to ensure the health and safety of staff, volunteers and visitors to our premises.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE AND ADVISERS**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2020**

**Legal and Administrative Status**

The Cirencester Open Air Swimming Pool Association is a registered charity No. 1158739.

**The Management Committee holding office during the year**

Ms J Leo (Chair)	Mrs S Bond
Mrs C Maggs (Vice Chairman)	Mr M Athienites
Mrs A Baker	Mr P Jenkins
Mrs V Wheeler	Mrs S Plowman
Mrs J Harrison	
Mr D Wright	
Mrs P Porter (resigned 9th January 2020)	

Ms J Hale (appointed 9th December 2020)  
Ms G Mercier (appointed 9th December 2020)  
Mr I Sadler (appointed 9th December 2020)

**Advisers:**

<u>Banker</u>	National Westminster Bank plc Market Place Cirencester Gloucestershire GL7 2NU
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<u>Independent Examiner</u>	Ruth Herbert FCCA 5 Gosditch Street Cirencester Gloucestershire GL7 2AG
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<u>Solicitors</u>	Sewell Mullings Logie 7 Dollar Street Cirencester Gloucestershire GL7 2AS
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<u>Registered Address</u>	Chantilly House Baunton Lane Cirencester Gloucestershire GL7 2LL
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**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2020**

**Management Committee's Responsibilities**

The Management Committee are responsible for preparing the Management Committee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Management Committee are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Management Committee are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and reports) Regulations 2015 and the provisions of the trust deed. 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.

**Chairman – Ms J Leo**

**Date: 19th May 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31st October 2020, which are set out on pages 5 to 12.

**Responsibilities and basis of report**

As the Charity's Trustees 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Charity 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.

**Ruth Herbert FCCA  
Fellow of Chartered Certified Accountants  
5 Gosditch Street  
Cirencester  
Gloucestershire  
GL7 2AG**

**Date: 3rd June 2021**

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2020**

	<u>Note</u>	<u>General Fund</u>	<u>Restricted Fund</u>	<u>2020 Total Fund</u>	<u>2019 Total Fund</u>
<b>INCOME FROM:</b>					
<b>Donations, Legacies and Charitable Activities</b>					
Donations	2 (a)	3,709	-	3,709	17,543
Grants		-	-	-	-
Pool	2	27,500	-	27,500	27,500
Fund Raising	3	1,261	-	1,261	7,957
Other Income		114,338	-	114,338	-
<b>Interest</b>		321	-	321	67
<b><u>Total Income</u></b>		<u>147,129</u>	<u>-</u>	<u>147,129</u>	<u>53,067</u>
<b>EXPENDITURE ON:</b>					
<b>Costs of Raising Funds</b>	4	-	-	-	-
<b>Charitable Activities</b>	5	72,659	829	73,488	23,187
<b>Other Support Costs</b>	6	60,141	-	60,141	3,000
<b><u>Total Expenditure</u></b>		<u>132,800</u>	<u>829</u>	<u>133,629</u>	<u>26,187</u>
<b><u>Net Movement on Funds for the Year</u></b>		14,329	(829)	13,500	26,880
<b>Total Funds brought Forward</b>		413,064	675,779	1,088,843	1,061,963
<b><u>Fund Balance</u></b> carried forward at 31st October 2020		<u>£ 427,393</u>	<u>£ 674,950</u>	<u>£ 1,102,343</u>	<u>£ 1,088,843</u>

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**BALANCE SHEET**  
**31ST OCTOBER 2020**

	<b><u>Note</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
<b><u>Fixed Assets</u></b>			
Tangible Fixed Assets	8	900,809	923,540
Investments	9	1	1
		-----	-----
		900,810	923,541
		-----	-----
<b><u>Current Assets</u></b>			
Debtors	10	77,249	57,401
Cash at Bank and in Hand	11	149,803	115,979
		-----	-----
		227,052	173,380
<b><u>Deduct:</u></b> Creditors	12	25,519	8,078
		-----	-----
Net Current Assets		201,533	165,302
		-----	-----
<b>Net Assets</b>		£ 1,102,343	£ 1,088,843
		-----	-----
<b><u>Unrestricted Funds</u></b>			
General		427,393	413,064
Restricted Funds		674,950	675,779
		-----	-----
		£ 1,102,343	£ 1,088,843
		-----	-----

Approved by the Management Committee on 19th May 2021 and signed on its behalf by Ms J Leo.

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2020**

**Basis of accounting**

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)). Cirencester Open Air Swimming Pool Association CIO 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 notes.

The Charity has applied Update Bulletin 2 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Reconciliation with previous Generally Accepted Accounting Practice.

1. **Accounting Policies**

a) Income

All income is included in the Statement of Financial Activities in the year in which it is receivable.

b) Expenditure

Resources expended are recognised in the year in which they are incurred.

c) Fund Accounting

Unrestricted general funds comprise those funds which the committee members are free to use in accordance with the charitable objects. Designated funds are unrestricted funds earmarked by the Committee for particular purposes. Restricted Funds can only be used for the purposes identified.

d) Depreciation

Depreciation is charged on a straight-line basis over 50 years on leasehold improvements, plants and machinery 10 years straight line.

e) Concessionary Loans

Concessionary loans include those receivable and payable to a third party which are interest free or below market interest rates and are made to advance charitable purposes. These loans are initially measured at the amount received and recognised as a liability on the balance sheet.

2. **Activities in furtherance of the Charity's Objects**

	<b><u>2020</u></b>	<b><u>2019</u></b>
Pool Commercial Exploitation Licence Fee	£27,500	£ 27,500
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2020**

	<b><u>2020</u></b>	<b><u>2019</u></b>
2 (a) <b><u>Donations</u></b>		
Other donations	£ 3,709	£ 17,543
	_____	_____
3. <b><u>Activities for Generating Funds</u></b>		
<b><u>Fund Raising:</u></b>		
Events and book sales	£ 1,261	£ 7,957
	_____	_____
4. <b><u>Costs of Raising Funds</u></b>		
Fund Raising	£ -	£ -
	_____	_____
5. <b><u>Charitable Activities</u></b>		
Premises expenses	50,732	-
Insurance	-	391
Sundries	25	65
Depreciation	22,731	22,731
	_____	_____
	£ 73,488	£ 23,187
	_____	_____
6. <b><u>Other support costs</u></b>		
Examination Fee	2,100	3,000
Legal fees	58,041	-
	_____	_____
	£ 60,141	£ 3,000
	_____	_____

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2020**

7. **Staff Costs and Trustees' Remuneration**

There were no staff costs during the year.

Trustees received no remuneration in the year

Expenses reimbursed to Trustees during the year amounted to £nil.

8. **Fixed Assets**

	<b><u>Leasehold Improvements</u></b>	<b><u>Plants &amp; Machinery</u></b>	<b><u>Total</u></b>
<b><u>Cost</u></b>			
Brought Forward	978,570	31,593	1,010,163
Additions in year	-	-	-
	-----	-----	-----
	978,570	31,593	1,010,163
	-----	-----	-----
<b><u>Depreciation</u></b>			
Brought forward	77,146	9,477	86,623
Depreciation charge for year	19,572	3,159	22,731
	-----	-----	-----
	96,718	12,636	109,354
	-----	-----	-----
Net book value at 31st October 2020	£ 881,852	£ 18,957	£ 900,809
	-----	-----	-----
Net book value at 31st October 2019	£ 901,424	£ 22,116	£ 923,540
	-----	-----	-----

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED**  
**31ST OCTOBER 2020**

9. **Investments**

Cirencester Open Air Swimming Pool Ltd £ 1

A summary of the Financial Performance of the subsidiary alone is noted below:

	<b><u>2020</u></b> £	<b><u>2019</u></b> £
Turnover	51,877	124,989
Cost of sales	(4,256)	(16,887)
Staff Costs	(13,218)	(29,892)
Administration Expenses	(59,166)	(62,126)
Covenant to the Cirencester Open Air Swimming Pool	-	(16,000)

The aggregate of the assets, liabilities and funds is:

	<b><u>2020</u></b> £	<b><u>2019</u></b> £
Assets	51,549	69,840
Liabilities	(72,939)	(66,481)
<b>Funds</b>	(21,390)	3,359

As a result of trading in 2020 the company covenanted profits of £ nil (2019: £16,000)

10. **Debtors**

	<b><u>2020</u></b>	<b><u>2019</u></b>
Intercompany Balance	68,923	57,401
Prepayments	8,326	-
	-----	-----
	£ 77,249	£ 57,401
	-----	-----

11. **Cash at Bank and in Hand**

Current Account – NatWest	106,022	71,544
Deposit Account – NatWest	-	811
Deposit Account – COIF	43,781	43,624
	-----	-----
	£ 149,803	£ 115,979
	-----	-----

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2020**

12. **Creditors: Amounts falling due within one year**

	<b><u>2020</u></b>	<b><u>2019</u></b>
Accruals	2,500	2,500
Taxation and Social Security	23,019	5,578
	-----	-----
	£ 25,519	£ 8,078
	-----	-----

13. **Lease**

Cirencester Open Air Swimming Pool Association CIO has a 125-year lease on the site running to 29th September 2139.

14. **Analysis of Net Assets by Fund**

	<b>&lt;Unrestricted Funds&gt;</b>		<b>Total</b>	<b>Total</b>
	<b><u>General</u></b>	<b><u>Restricted</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
Fixed Assets	225,859	674,950	900,809	923,540
Investments	1	-	1	1
Debtors	77,249	-	77,249	57,401
Cash at bank	149,803	-	149,803	115,979
Creditors	(25,519)	-	(25,519)	(8,078)
	-----	-----	-----	-----
	£ 427,393	£ 674,950	£ 1,102,343	£ 1,088,843
	-----	-----	-----	-----

**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2020**

15.	<b><u>Funds</u></b>	<b><u>General</u></b>	<b><u>Restricted</u></b>	<b><u>Total 2020</u></b>	<b><u>Total 2019</u></b>
	Funds B/fwd	413,064	675,779	1,088,843	1,061,963
	Surplus/(loss) for the year	14,329	(829)	13,500	26,880
	Transfers	-	-	-	-
		_____	_____	_____	_____
		£ 427,393	£ 674,950	£1,102,343	£ 1,088,843
		_____	_____	_____	_____

The designated reserve relates to funds earmarked for major improvements.

16. **Related Party Transactions**

During the year the Charity received £27,500 from its Subsidiary Company for a licence to exploit the swimming pool.

The Charity received a covenanted donation of £nil during the year from the Subsidiary Company.

At the yearend date it was owed by the Subsidiary Company £68,923 via an intercompany account repayable on demand.