

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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**CIRENCESTER OPEN AIR SWIMMING POOL ASSOCIATION CIO**  
**MANAGEMENT COMMITTEE'S REPORT**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2023**

The Management Committee presents its report along with the financial statements of the Charity for the year ended 31st October 2023. 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. 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 £37,573 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 £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**

**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**

Mr I Sadler (Chair)	Ms G Mercier
Mrs C Maggs	Mr M Athienites
Mr P Jenkins	Mrs S Bond
Mrs V Wheeler (resigned 14th November 2023)	Mrs S Plowman
Mrs J Harrison	
Mr D Wright	
Ms J Hale	

**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 2023**

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

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
	<hr/>	<hr/>

**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**  
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**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
	<hr/>	<hr/>	<hr/>
	978,570	60,561	1,039,131
	<hr/>	<hr/>	<hr/>
<b><u>Depreciation</u></b>			
Brought forward	135,862	19,927	155,789
Depreciation charge for year	19,572	6,055	25,627
	<hr/>	<hr/>	<hr/>
	155,434	25,982	181,416
	<hr/>	<hr/>	<hr/>
Net book value at 31st October 2023	£ 823,136	£ 34,579	£ 857,715
	<hr/>	<hr/>	<hr/>
Net book value at 31st October 2022	£ 842,708	£ 21,396	£ 864,104
	<hr/>	<hr/>	<hr/>

**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>£</u></b>	<b><u>2022</u></b> <b><u>£</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>£</u></b>	<b><u>2022</u></b> <b><u>£</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;-<u>Unrestricted Funds</u>-&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**  
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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	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
		£ 520,378	£ 672,463	£ 1,192,841	£ 1,155,268
		<hr/>	<hr/>	<hr/>	<hr/>

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.