

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2024
for
Jubilee Park Woodhall Spa Limited

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
Northgate House
Northgate
Sleaford
Lincolnshire
NG34 7BZ

Jubilee Park Woodhall Spa Limited

Contents of the Financial Statements
for the Year Ended 31 December 2024

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 18
Detailed Statement of Financial Activities	19 to 20

Jubilee Park Woodhall Spa Limited

Report of the Trustees
for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To further or benefit the residents of Woodhall Spa Parish and its environs (hereinafter called the "area of benefit") without distinction of sex, sexual orientation, race, disability or political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the condition of life for the residents.

In furtherance of these objectives but not otherwise, the trustees shall have power:

To manage, promote and sustain Jubilee Park as a swimming, leisure, sports & recreation facility available to the benefit of the whole community, principally but not exclusively in the local government area of Woodhall Spa Parish and its environs (hereinafter called the "area of benefit").

To promote health & fitness in the community in particular but not exclusively through the provision of swimming, sports and health related training and coaching.

To promote, organise and facilitate co-operation and partnership working between third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

Charitable activities

The Trustees and operational team have successfully benefitted our community by managing, promoting, and opening Jubilee Park as a swimming pool, leisure, sports & recreation facility since it was formed eleven years ago. We offer wide ranging support to our local communities. Our park and facilities have remained open 363 days during the year, ensuring we were an available and accessible facility for all.

Not surprisingly, like all of us, the swimming pool and fitness suite have continued to face significant increases in costs during 2024. New pricing structures have allowed the charity to remain viable.

Our charitable objects have remained at the forefront of our work. We have successfully sought donors for over 332 free 'Donate A Swim' vouchers for those who wouldn't otherwise be able to access the pool facility and the wellbeing benefits that brings.

We are proud to have worked with the NHS, Public Health Lincolnshire and third sector partners to support the GP and self-referral programme led by One You Lincolnshire, the provider of Integrated Lifestyle Service. We have supported 181 individuals, via the One You Lincolnshire programme, increasing their physical activity and helping them achieve a healthier lifestyle. We continue to promote health & fitness to keep all our community active.

Throughout the last financial year, we have worked closely with primary schools in the charity's area. We have supported schools to deliver their curriculum by subsidising group swimming lessons where necessary and in addition we have offered water safety training to enable children to have lifelong water skills and a positive perception of physical activity.

The park remains a much loved and well used community feature. The children's play park is the only one in Woodhall Spa open to the public and it has been solely maintained by the charity during this financial period. We believe that play is the key to promoting essential life skills.

Jubilee Park is made up of 10 acres of picturesque, ornamental gardens including a bandstand, motorhome and seasonal facilities, children's play area, sensory garden, bowling green, croquet lawns, a café, and our heated outdoor swimming pools. We strongly believe this results in a destination our community has civic pride in and a place where leisure activities are open to all and in which memories are made.

Jubilee Park Woodhall Spa Limited

Report of the Trustees
for the Year Ended 31 December 2024

OBJECTIVES AND ACTIVITIES

- Our outdoor swimming pools attracted c.145,000 visitors during 2024.
- o We have had over 332 'Donate A Swim' vouchers gifted by generous donors. These are given to those who wouldn't otherwise be able to access the pools facility.
- o We hosted 7 sensory swim session.
- o We support family and community carers by gifting free access to our pools.
- o We had an average of 200 children attend our weekly swim school throughout the year.
- o We had 5 local primary schools attend for swimming lessons from April - September 2024
- Our fitness suite had an average of 500 members, an amazing achievement for a community of this size.
- o We have completed 181 local GP referrals.
- o 1560 programmed fitness classes have been delivered, and we still have demand to increase these.
- We have continued to open our beautiful and tranquil gardens with the outstanding support of a hardworking and dedicated team of volunteer gardeners.
- o Our new arboretum project was completed in 2024
- o We extended the swimming pool season on a reduced programme from 22 September to 1 November. This enabled us to keep our swimming community active for longer.
- o We started the development of the pool covers and solar panel project with the £57,000 grant from the Swimming Pool Support Fund, Sport England.
- o We introduced a new family Halloween event in the pool. This event hosted paid and funded families as Jubilee Park worked in collaboration with Woodhall Spa Food Bank
- o We offer a small sensory garden.
- We delivered a small number of ticketed events in the park in 2024 bringing live entertainment to our community.
- o This included four live music events which were sold out at c.450 tickets per event.
- o Local artists have had the opportunity to perform live in our historic bandstand on a several occasions.

We celebrated our 10th Anniversary by hosting a free community day. We particularly celebrated the contributions our volunteers had made to the park.

The financial results for 2024 show a small loss of £11,111 which has slightly reduced our reserves to £553,192. This includes cash balances of £407,721. Of these funds, £353,000 are allocated to specific future developments within the Park to increase our gym and exercise class capacity. The amount has reduced from £372,000 in 2023 after the inception of a planned capital expenditure project, the new Dome. The Dome project is to be completed in 2025 and will facilitate the charity to be more sustainable in line with its charitable aims. These are not Restricted Funds within the legal definition but they have been ring-fenced by the Trustees for these specific purposes and are not regarded as being available for general operational purposes.

We have also continued to receive private donations which are essential to enable us to continue our work, and our sincere thanks go to the following organisations for their generous support:

STA Swimming lesson grant, Active Lincolnshire, Horncastle Health and Wellbeing Fund, Lincolnshire Coop, UK SPFS, Zodiac, for donating a new pool Hoover.

Our finance reserves are based on what is required for cyclical maintenance reserves and dissolution.

The responsibility for managing charity property held in the name of the Official Custodian remains wholly with Jubilee Parks trustees.

In the previous year long term trustees recruited new trustees with wide-ranging skillsets as part of the planned succession to ensure the board has the breadth of knowledge and skills needed to deliver the charity's aims and ambitions in the future. In 2024 this intake has reviewed and where necessary enhanced good governance and will support the growth and development of Jubilee Park in the coming years.

Reflecting on the last year we would like to take the opportunity to thank everyone who continues to support us. As we celebrated our 10-year anniversary in 2024 we are proud of the contribution that Jubilee Park gives to our community.

Reference and administration details

Jubilee Park, Stixwoud Road, Woodhall Spa, Lincolnshire, LN10 6QH.

Deborah Bollard, Philip Cushen, Stephanie Simpson, Nikki Cooke, Julie Pole (retired) Amarylis Midgeley (retired and now deceased), Emma Tatlow, Kieran Delaney, Kim Barr (deceased)

2025 Melanie Reynolds, Nicholas Bonser, Andrew Hunter, Nicholas Pennock.

Jubilee Park Woodhall Spa Limited

Report of the Trustees
for the Year Ended 31 December 2024

OBJECTIVES AND ACTIVITIES

Public benefit

In the furtherance of the objects of the charity, the Trustees have had due regard to Charity Commission general guidance on public benefit.

STRATEGIC REPORT

Reserves policy

The Trustees review the reserve levels of the charity annually. The charity's level of free reserves at 31 December 2024 was £553,192 (£564,303 in 2023) - a sum that had accumulated over many years and was used as commented above. The reason for reserves being accumulated is to provide sufficient working capital to cover delays between spending and receipt of monies and to provide a cushion to deal with unexpected issues such as urgent maintenance and renovation work, the cost of which can be significant.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Charity may by ordinary resolution:

- appoint a person who is willing to act to be a Trustee; and
- determine the rotation in which any additional Trustees are to retire

No person other than a Trustee retiring by rotation may be appointed as a Trustee at any general meeting unless:

- (1) he or she is recommended for re-election by the Trustees; or
- (2) not less than fourteen nor more than thirty-five clear days before the date of the meeting, the Charity is given a notice that:
 - (a) is signed by a member entitled to vote at the meeting;
 - (b) states the member's intention to propose the appointment of a person as a Trustee
 - (c) contains the details that, if the person were to be appointed, the Charity would have to file at Companies House; and
 - (d) is signed by the person who is to be proposed to show his or her willingness to be appointed.

All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight clear days' notice of any resolution to be put to the meeting to appoint a trustee other than a trustee who is to retire by rotation.

The trustees may appoint up to four persons who are willing to act, to be Trustees.

A Trustee appointed by a resolution of the other Trustees must retire at the next annual general meeting and must not be taken into account in determining the Trustees who are to retire by rotation.

The appointment of a Trustee, whether by the Charity in general meeting or by other Trustees, must not cause the number of Trustees to exceed any fixed number as the maximum number of Trustees.

Jubilee Park Woodhall Spa Limited

Report of the Trustees
for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Power

In addition to any powers it may have, the Charity has the following powers in order to further the Objects (but not for any other purpose):

- (a) to buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
- (b) to lease or sub-lease all or any part of the property belonging or leased to the Charity. In exercising this power, the Charity must comply as appropriate with sections 117-123 of the Charities Act 2011;
- (c) to make grants, donations or loans of money and to give or receive guarantees;
- (d) to negotiate, make, accept, discount or otherwise deal in any negotiable instruments;
- (e) to borrow money and to charge the whole or any part of the property belonging or leased to the Charity as security for repayment of the money borrowed. The Charity must comply as appropriate with sections 124-126 of the Charities Act 2011 if it wishes to mortgage land;
- (f) to co-operate with other charities, third sector bodies and statutory authorities and to exchange information and advice with them;
- (g) to promote or carry out research and publish the useful results;
- (h) to publish and distribute information and hold meetings, lectures and conferences;
- (i) to carry out the objects whether as principal or agent and whether alone or with others;
- (j) to establish or support any charitable trusts, associations or institutions formed by any of the charitable purposes included in the Objects;
- (k) to acquire, merge with or to enter into any partnership or joint venture arrangement with any other charity formed for any of the Objects;
- (l) to set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;
- (m) to employ and remunerate such staff as are necessary for carrying out the work of the Charity. The Charity may employ or remunerate a Trustee only to the extent it is permitted to do so by Article 12 and provided it complies with the conditions in that Article.
- (n) to:
 - (i) deposit or invest funds;
 - (ii) employ a professional fund-manager; and
 - (iii) arrange for the investments or other property of the Charity to be held in the name of a nominee; In the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000;
- (o) to provide indemnity insurance for the Trustees or any other officer of the Charity in relation to any such liability as is mentioned in Article 5(2), but subject to the restrictions specified in Article 5(3);
- (p) to pay out of the funds of the Charity the costs of forming and registering the Charity both as a company and as a charity;
- (q) to do all such other lawful things as are necessary for the achievement of the Objects;

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08912577 (England and Wales)

Registered Charity number

1159068

Registered office

Jubilee Park
Stixwould Road
Woodhall Spa
Lincolnshire
LN10 6QH

Trustees

K Barr (resigned 24.1.25)
A Midgley (resigned 23.5.24)
J Pole (resigned 23.5.24)
D A Bollard
K Brine (resigned 23.8.24)
N Cooke
E Tatlow
S Simpson (appointed 1.1.24)
P Cushen (appointed 23.5.24)
K S Delaney (appointed 23.5.24)

Jubilee Park Woodhall Spa Limited

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
Northgate House
Northgate
Sleaford
Lincolnshire
NG34 7BZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Jubilee Park Woodhall Spa Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Wright Vigar Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 11 June 2025 and signed on the board's behalf by:



[DA Bollard \(Jun 11, 2025 16:23 GMT+2\)](#)

D A Bollard - Trustee

Report of the Independent Auditors to the Members of
Jubilee Park Woodhall Spa Limited

Opinion

We have audited the financial statements of Jubilee Park Woodhall Spa Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Members of
Jubilee Park Woodhall Spa Limited

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.


We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


James Sewell (Jun 11, 2025 21:09 GMT+1)

James Sewell BA (Hons) FCA CTA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
Northgate House
Northgate
Sleaford
Lincolnshire
NG34 7BZ

11 June 2025

Jubilee Park Woodhall Spa Limited

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	44,008	-	44,008	285,851
Charitable activities	4				
Caravan Site		199,570	-	199,570	211,852
Sports & Park Activities		654,091	-	654,091	660,014
General		21,967	-	21,967	18,408
Events		69,836	-	69,836	78,032
Courses		27,072	-	27,072	21,802
Other trading activities	3	767	-	767	971
Total		<u>1,017,311</u>	<u>-</u>	<u>1,017,311</u>	<u>1,276,930</u>
EXPENDITURE ON					
Raising funds	5	47,053	-	47,053	41,005
Charitable activities	6				
Caravan Site		145	-	145	604
Sports & Park Activities		61,088	-	61,088	100,777
General		876,833	-	876,833	829,091
Events		22,299	-	22,299	28,201
Courses		4,976	-	4,976	4,887
Other		16,028	-	16,028	16,028
Total		<u>1,028,422</u>	<u>-</u>	<u>1,028,422</u>	<u>1,020,593</u>
NET INCOME/(EXPENDITURE)		(11,111)	-	(11,111)	256,337
RECONCILIATION OF FUNDS					
Total funds brought forward		564,303	-	564,303	307,966
TOTAL FUNDS CARRIED FORWARD		<u><u>553,192</u></u>	<u><u>-</u></u>	<u><u>553,192</u></u>	<u><u>564,303</u></u>

The notes form part of these financial statements

Jubilee Park Woodhall Spa Limited

Balance Sheet
31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	449,371	-	449,371	486,231
CURRENT ASSETS					
Stocks	13	7,329	-	7,329	12,315
Debtors	14	62,932	-	62,932	33,790
Cash at bank and in hand		407,721	-	407,721	443,834
		<u>477,982</u>	<u>-</u>	<u>477,982</u>	<u>489,939</u>
CREDITORS					
Amounts falling due within one year	15	(102,953)	-	(102,953)	(116,520)
		<u>375,029</u>	<u>-</u>	<u>375,029</u>	<u>373,419</u>
NET CURRENT ASSETS					
		<u>375,029</u>	<u>-</u>	<u>375,029</u>	<u>373,419</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		824,400	-	824,400	859,650
CREDITORS					
Amounts falling due after more than one year	16	(271,208)	-	(271,208)	(295,347)
		<u>553,192</u>	<u>-</u>	<u>553,192</u>	<u>564,303</u>
NET ASSETS					
		<u>553,192</u>	<u>-</u>	<u>553,192</u>	<u>564,303</u>
FUNDS	18				
Unrestricted funds				553,192	564,303
TOTAL FUNDS				<u>553,192</u>	<u>564,303</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 June 2025 and were signed on its behalf by:

DA Bollard

[DA Bollard \(Jun 11, 2025 16:23 GMT+2\)](#)

D A Bollard - Trustee

Jubilee Park Woodhall Spa Limited

Cash Flow Statement
for the Year Ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	9,261	265,650
Interest paid		(16,028)	(16,028)
Net cash (used in)/provided by operating activities		(6,767)	249,622
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,206)	(27,469)
Net cash used in investing activities		(5,206)	(27,469)
Cash flows from financing activities			
Loan repayments in year		(24,140)	(24,140)
Net cash used in financing activities		(24,140)	(24,140)
Change in cash and cash equivalents in the reporting period		(36,113)	198,013
Cash and cash equivalents at the beginning of the reporting period		443,834	245,821
Cash and cash equivalents at the end of the reporting period		407,721	443,834

The notes form part of these financial statements

Jubilee Park Woodhall Spa Limited

Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(11,111)	256,337
Adjustments for:		
Depreciation charges	42,067	44,431
Interest paid	16,028	16,028
Decrease/(increase) in stocks	4,986	(3,424)
Increase in debtors	(29,142)	(15,085)
Decrease in creditors	(13,567)	(32,637)
Net cash provided by operations	<u>9,261</u>	<u>265,650</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	<u>443,834</u>	<u>(36,113)</u>	<u>407,721</u>
	<u>443,834</u>	<u>(36,113)</u>	<u>407,721</u>
Debt			
Debts falling due within 1 year	(24,140)	-	(24,140)
Debts falling due after 1 year	<u>(295,347)</u>	<u>24,139</u>	<u>(271,208)</u>
	<u>(319,487)</u>	<u>24,139</u>	<u>(295,348)</u>
Total	<u>124,347</u>	<u>(11,974)</u>	<u>112,373</u>

Jubilee Park Woodhall Spa Limited

Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Improvements to property	- 5% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 5% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Government grants

Government grants are treated on an accruals basis.

Jubilee Park Woodhall Spa Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Grants	44,008	285,851

Grants received, included in the above, are as follows:

	2024	2023
	£	£
General	44,008	285,851

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Social lotteries	767	971

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
		£	£
Caravan pitches	Caravan Site	198,930	211,131
Caravan shop	Caravan Site	287	448
Laundry	Caravan Site	353	273
Pool hire	Sports & Park Activities	1,902	70
Tennis	Sports & Park Activities	73	390
Swimming	Sports & Park Activities	275,906	285,909
Pool shop	Sports & Park Activities	19,333	19,381
Sun lounger	Sports & Park Activities	4,658	4,415
Swimming lessons	Sports & Park Activities	111,866	120,254
Aquacise	Sports & Park Activities	6,480	8,280
Fitness class	Sports & Park Activities	1,972	1,305
Gym	Sports & Park Activities	231,901	220,010
Miscellaneous income	General	-	3,162
Bank interest	General	14,817	8,226
Cafe rent income	General	7,020	7,020
Gift vouchers	General	130	-
Events	Events	69,836	78,032
Course sales	Courses	27,072	21,802
		<u>972,536</u>	<u>990,108</u>

5. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Opening stock	12,318	8,891
Closing stock	(7,332)	(12,318)
Depreciation	42,067	44,432
	<u>47,053</u>	<u>41,005</u>

Jubilee Park Woodhall Spa Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Caravan Site	145	-	145
Sports & Park Activities	61,088	-	61,088
General	860,408	16,425	876,833
Events	22,299	-	22,299
Courses	4,976	-	4,976
	<u>948,916</u>	<u>16,425</u>	<u>965,341</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
General	<u>532</u>	<u>15,893</u>	<u>16,425</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	42,067	44,430
Other operating leases	<u>644</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	566,690	518,655
	<u>566,690</u>	<u>518,655</u>

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

	2024	2023
Employees	<u>41</u>	<u>41</u>

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

Jubilee Park Woodhall Spa Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	285,851	-	285,851
Charitable activities			
Caravan Site	211,852	-	211,852
Sports & Park Activities	660,014	-	660,014
General	18,408	-	18,408
Events	78,032	-	78,032
Courses	21,802	-	21,802
Other trading activities	971	-	971
Total	<u>1,276,930</u>	<u>-</u>	<u>1,276,930</u>
EXPENDITURE ON			
Raising funds	41,005	-	41,005
Charitable activities			
Caravan Site	604	-	604
Sports & Park Activities	100,777	-	100,777
General	829,091	-	829,091
Events	28,201	-	28,201
Courses	4,887	-	4,887
Other	16,028	-	16,028
Total	<u>1,020,593</u>	<u>-</u>	<u>1,020,593</u>
NET INCOME	256,337	-	256,337
RECONCILIATION OF FUNDS			
Total funds brought forward	307,966	-	307,966
TOTAL FUNDS CARRIED FORWARD	<u><u>564,303</u></u>	<u><u>-</u></u>	<u><u>564,303</u></u>

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2024	493,991	112,928	11,504
Additions	-	749	-
At 31 December 2024	<u>493,991</u>	<u>113,677</u>	<u>11,504</u>
DEPRECIATION			
At 1 January 2024	84,799	64,037	457
Charge for year	24,700	12,410	575
At 31 December 2024	<u>109,499</u>	<u>76,447</u>	<u>1,032</u>
NET BOOK VALUE			
At 31 December 2024	<u>384,492</u>	<u>37,230</u>	<u>10,472</u>
At 31 December 2023	<u><u>409,192</u></u>	<u><u>48,891</u></u>	<u><u>11,047</u></u>

Jubilee Park Woodhall Spa Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2024	17,315	24,327	660,065
Additions	-	4,458	5,207
	<hr/>	<hr/>	<hr/>
At 31 December 2024	17,315	28,785	665,272
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2024	15,294	9,247	173,834
Charge for year	505	3,877	42,067
	<hr/>	<hr/>	<hr/>
At 31 December 2024	15,799	13,124	215,901
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2024	1,516	15,661	449,371
	<hr/>	<hr/>	<hr/>
At 31 December 2023	2,021	15,080	486,231
	<hr/>	<hr/>	<hr/>

13. STOCKS

	2024 £	2023 £
Stocks	7,329	12,315
	<hr/>	<hr/>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	12,902	16,679
VAT	1,361	-
Prepayments	48,669	17,111
	<hr/>	<hr/>
	62,932	33,790
	<hr/>	<hr/>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 17)	10,021	10,021
Other loans (see note 17)	14,119	14,119
Trade creditors	29,096	27,267
Social security and other taxes	5,326	8,951
VAT	-	441
Other creditors	3,487	6,579
Accruals and deferred income	40,904	49,142
	<hr/>	<hr/>
	102,953	116,520
	<hr/>	<hr/>

Jubilee Park Woodhall Spa Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Bank loans (see note 17)	5,012	15,033
Other loans (see note 17)	266,196	280,314
	<u>271,208</u>	<u>295,347</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank loans	10,021	10,021
Other loans	14,119	14,119
	<u>24,140</u>	<u>24,140</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	5,012	15,033
Other loans - 1-2 years	266,196	280,314
	<u>271,208</u>	<u>295,347</u>

18. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Unrestricted General	564,303	(11,111)	553,192
	<u>564,303</u>	<u>(11,111)</u>	<u>553,192</u>
TOTAL FUNDS	<u>564,303</u>	<u>(11,111)</u>	<u>553,192</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted General	1,017,311	(1,028,422)	(11,111)
	<u>1,017,311</u>	<u>(1,028,422)</u>	<u>(11,111)</u>
TOTAL FUNDS	<u>1,017,311</u>	<u>(1,028,422)</u>	<u>(11,111)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Unrestricted General	307,966	256,337	564,303
	<u>307,966</u>	<u>256,337</u>	<u>564,303</u>
TOTAL FUNDS	<u>307,966</u>	<u>256,337</u>	<u>564,303</u>

Jubilee Park Woodhall Spa Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted General	1,276,930	(1,020,593)	256,337
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,276,930</u>	<u>(1,020,593)</u>	<u>256,337</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Unrestricted General	307,966	245,226	553,192
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>307,966</u>	<u>245,226</u>	<u>553,192</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted General	2,294,241	(2,049,015)	245,226
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,294,241</u>	<u>(2,049,015)</u>	<u>245,226</u>

19. CAPITAL COMMITMENTS

	2024 £	2023 £
Contracted but not provided for in the financial statements	<u>37,173</u>	<u>-</u>

20. RELATED PARTY DISCLOSURES

During the year businesses controlled by trustees received payments for work done amounting to £nil (2023 - £594). Parties related to trustees received wages of £26,041 (2023 - £16,515). Trustees carrying out essential staff roles within the business received wages of £nil (2023 - £2,673).

Jubilee Park Woodhall Spa Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	44,008	285,851
Other trading activities		
Social lotteries	767	971
Charitable activities		
Caravan pitches	198,930	211,131
Pool hire	1,902	70
Tennis	73	390
Swimming	275,906	285,909
Pool shop	19,333	19,381
Events	69,836	78,032
Sun lounger	4,658	4,415
Swimming lessons	111,866	120,254
Aquacise	6,480	8,280
Miscellaneous income	-	3,162
Bank interest	14,817	8,226
Cafe rent income	7,020	7,020
Fitness class	1,972	1,305
Gym	231,901	220,010
Caravan shop	287	448
Laundry	353	273
Course sales	27,072	21,802
Gift vouchers	130	-
	<hr/>	<hr/>
	972,536	990,108
Total incoming resources	<hr/>	<hr/>
	1,017,311	1,276,930
EXPENDITURE		
Other trading activities		
Opening stock	12,318	8,891
Improvements to property	24,700	24,700
Plant and machinery	12,410	15,276
Fixtures and fittings	575	428
Motor vehicles	505	674
Computer equipment	3,877	3,354
Closing stock	(7,332)	(12,318)
	<hr/>	<hr/>
	47,053	41,005
Charitable activities		
Wages	566,690	518,655
Other operating leases	644	-
Rates and water	29,061	14,797
Insurance	14,740	13,843
Light and heat	127,096	125,276
Telephone	4,047	4,479
Postage and stationery	1,499	2,656
Advertising	8,913	6,682
Sundries	9,384	13,665
Computers and software	3,323	3,882
Cleaning	5,808	7,243
Carried forward	771,205	711,178

This page does not form part of the statutory financial statements

Jubilee Park Woodhall Spa Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
Charitable activities		
Brought forward	771,205	711,178
Premises expenses	12,958	22,885
Purchases	14,541	24,199
Events expenses	16,345	15,237
Waste disposal	18,564	13,155
Motor expenses	4,855	4,247
Ground maintenance	9,535	21,572
Pool & fitness suite maint	38,922	76,996
Subscriptions	21,000	18,764
Card terminal costs	22,291	23,439
Course expenses	4,976	4,887
Gym class expenses	1,500	2,040
Pool hire	12,224	12,758
	<hr/> 948,916	<hr/> 951,357
Other		
Other loan interest	16,028	16,028
Support costs		
Finance		
Bank charges	532	795
Governance costs		
Accountancy and legal fees	15,893	11,408
	<hr/> 1,028,422	<hr/> 1,020,593
Total resources expended		
Net (expenditure)/income	<hr/> (11,111)	<hr/> 256,337