

# **Wigton Baths Trust**

(A company limited by guarantee)

## **Annual Report and Financial Statements**

**31 March 2023**

**Company registration number: 08952126**

**Charity registration number: 1159069**



## **Wigton Baths Trust**

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## **Wigton Baths Trust**

### **Reference and Administrative Details**

<b>Charity name</b>	Wigton Baths Trust
<b>Charity registration number</b>	1159069
<b>Company registration number</b>	08952126
<b>Principal office</b>	Wigton Baths Stony Banks Lane WIGTON CA7 9GZ
<b>Registered office</b>	Wigton Baths Stony Banks Lane WIGTON CA7 9GZ
<b>Trustees</b>	M P M Bryceson, Chair (resigned 24 February 2023) M Tickner, Vice chair A C R Matthews (resigned 4 April 2022) C Shepherd D Lake (appointed 17 May 2022) (resigned 10 January 2023) H Stanley (resigned 31 October 2022) J M Wolloff K Sloan (resigned 24 August 2022) K A Tyson (resigned 23 May 2022) L Baxter (appointed 17 May 2022) S Rae (appointed 17 May 2022)
<b>Secretary</b>	J M Wolloff
<b>Bankers</b>	Natwest 92 English Street CARLISLE CA3 8NF  Cumberland Building Society 2 Market Place WIGTON CA7 9NW
<b>Accountant</b>	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

## Wigton Baths Trust

### Trustees' Report for the Year Ended 31 March 2023

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

#### Structure, Governance and Management

Wigton Baths Trust is a company limited by guarantee and is governed by its memorandum and articles of association. It is also a charity registered with the Charities Commission.

Wigton Baths Trust ('the Trust') has 5 trustees, a rolling chair rota was adopted to help manage the Trust as a collective, with a very active Secretary supporting the Trustees on key matters.

Responsibility for key issues, such as fund-raising, grant applications, operations, promotion, communication, swimming clubs, legal issues etc, is assigned to trustees (either individually or as sub-group), who report to the main body of the Trust at regular Trust meetings.

The Trust employs a pool manager who oversees the day-to-day running of Wigton pool, who is supported by two duty managers. The Trust also employs several part-time lifeguards and swimming teachers to provide poolside lifeguarding and teaching.

The Trust's trustees meet regularly to discuss all matters relating to the pool: every month or more frequently, if necessary.

New trustees are appointed based upon the Trust's needs. New trustees are trained by fellow trustees to understand their role within the Trust and are provided with guidance and handy tips that both Cumbria CVS and Charities Commission have developed. Attracting and retaining Trustees has been a challenge and something that is regularly reviewed, recruitment drives are posted to attract new Trustees to help run the Baths.

#### Major risks

A risk register and process for updating and reviewing risks at quarterly meetings has been adopted by Trustees. A risk matrix has been developed and risks are updated with relevant mitigations assigned to key Trustees and staff employed by the Trust. The top 3 risks are noted below:

<b>Risk Description</b>	<b>Risk type</b>	<b>Mitigation to address Risk</b>
Failure to secure additional revenue to cover operating costs due to reduction in Revenue Grants & increase in utility expenditure. The loss of Grant funding requires more sustainable approach to be developed to prevent closure of swimming pool hours	Financial Risk	Sub-group to apply for grants and other financial support; Regular review of energy consumption and ongoing interventions being addressed.
An accident or other health/safety incident occurring at the pool during the course of its operation	Operational Risk	Regular Health & Safety checks are carried by Pool Staff, and updates reported to Trustees. Staff follow clear pool operating procedures.
Insufficient members of the public using the pool leading to poor income generation	Financial Risk	Improved promotional plan & communication with public via social media, website and newsletters

#### Objectives and activities

Article 4 of articles of association state that the objectives of the charity are: 'To promote for the benefit of the inhabitants of Wigton and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life of the said inhabitants, in particular by the provision of facilities for swimming.' In setting the objectives of the charity the trustees have complied with the Charity Commission guidance on public benefit.

## **Wigton Baths Trust**

### **Trustees' Report for the Year Ended 31 March 2023**

#### **Overview of year**

Wigton Baths Trust is a community trust which was formed in early 2014 to prevent the closure of Wigton Baths, a public swimming pool earmarked for closure by Cumbria County Council at the end of March 2015. The baths were transferred to the Trust in March 2015. The baths have now been open for 7 full years.

Wigton Baths Trust provides the only Community Swimming Pool in North Allerdale. The Baths continue to be used for a diverse range of activities including school sessions, swimming lessons, Aquacise, Aqua natal, and Aquababes, Chrysalis, the Youth Station, the Sub aqua club, and Adult Improvers. The Swimming Club attracts about 70 members. Booking from the Naturists' Society continues to attract out of county visitors.

#### **Financial and operational review**

The Trustees have reviewed the operations of the Trust and have prepared the Annual Report on a going concern basis, with a view that the financial sustainability of the Trust can be continue for the next 12 months with the proposed recovery and sustainability plan to help address the financial challenges that face the Trust.

The Trust has been successful in raising significant financial and training support:

#### **Grants**

During the reporting period the Trust has obtained the following grants:

- Joyce Wilkinson Trust revenue grant £4,630 towards a new pool hoist. Grant administered by Cumbria Community Foundation.
- Cumbria County Council, provided a grant of £3,429.00 from its Community Development Fund to carry out energy improvements at the Baths.
- Sport England Capital Grant for Energy Efficiency improvements £81,200.
- Wigton Town Council has awarded an annual precept of £9,000.

#### **Donations**

During the reporting period, donations were generously provided by local parish councils totalling £6,905.56.

Great Orton Wind Farm's annual contribution £15,105.44

Roger Liddle £500

Donations are very much appreciated from our various supporters, this year we had an amazing response from the Local Parish Councils who all appreciate the vital role Wigton Bath plays as a community asset.

#### **Reserves Policy**

Following the significant impact of COVID on the Baths Reserves, the Trustees regularly review the reserves and a detailed forecast of Year end Reserve position is provided and discussed at the quarterly financial review meetings. The Trust has set a target to hold a minimum of three months operating funds in our reserve account, this represents a range of between £12,000 to £36,000.

The nature of the seasonal teaching terms affects the cashflow of the Baths during the Summer months to often breach the minimum target and this is being addressed. A pilot program of "crash swimming courses" is being developed to be run during the school holidays to address the peaks and lows in the income in future years. Free reserves at 31 March 2023 were £29,621.

Wigton Baths recovery & sustainability plan has been developed by the Trustees to ensure that the Reserve levels can be maintained during the traditional quieter months.

#### **Training**

According to a recent study conducted by Swim England and the Swimming Teacher's Association (STA), there is a severe shortage of swimming teachers in the UK.

**Wigton Baths Trust**  
**Trustees' Report for the Year Ended 31 March 2023**

The study found that 65% of learn-to-swim providers are unable to expand their programs due to the lack of swimming teachers. The survey has predicted that more than 660,000 children could be missing out on swimming lessons and may never learn a skill that could one day save their life.

Trustees are very minded of this shortage of teachers, which had been exacerbated by the pandemic. Wigton Baths lost two key teachers during the pandemic and had to reduce teaching classes, but is working hard to recruit and train more teachers. The cost of living crisis has made the affordability of many starting a career in aquatics very difficult and the Trust has therefore developed a program of providing funding from various grants secured to develop and train new teachers.

The Trust is developing collaborative training arrangements with an established Swimming & Teacher training School (HalfFish HQ) in the North West. This partnership will provide a mix of hybrid and in person training sessions to help meet the skill shortages in the industry and ultimately increase the swimming lessons program at the Baths and generate more income.

#### **Achievements and performance**

Our pool manager and the team have been able to continue to provide high quality swimming lessons to both schools and members of the public. Footfall has increased since the pool fully re-opened following the Pandemic, and we are pleased that the number of schools attending the baths for swimming lessons has increased. We also launched our new website which has provided an increased online presence of the Wigton Baths and its facilities to the community.

This is evident by the increase in our total income for the current year ended 31 March 2023 of £247,690 compared with total income of £192,691 in the previous financial year. The swimming lessons and pool admission income included in the above totalled £120,203 for the year ended 31 March 2023, compared with £113,009 for the previous financial year, this represents a significant increase, back towards our pre-covid income levels and is encouraging to see the pool being used again by the community for its purpose.

#### **Plans for the Future**

The two key focuses for the Trustees during the financial year has been to address the increasing utility costs for both our electricity and gas contracts and to identify suitable funding streams to develop the Swimming Teacher training program. These will continue as key priorities for the Trustees, for the next 12 months. As part of the Sport England energy improvement project, we have been successful with the installation of a new Air Handling Unit as well as some improved quality windows installed above the pool hall ceiling and we anticipate savings on our energy bills going forward.

The Baths building was built in 1905 and the insulation on the exterior facing walls was not built to modern day insulation standards. Trustees are currently exploring solutions to achieve better thermal insulation efficiencies.

The much-awaited access road to provide a new vehicle access road to Wigton Baths was agreed as part of the Wigton Woolner Brook Development. Home Group are progressing well with this project and the last houses will be completed at the end of 2023, with the new road access to be opened in early 2024. Once this road has been completed the current vehicle access over the footpath at Stony Banks will be solely for pedestrians and cyclists. This improved vehicle access will be a bonus not only to baths users but also to those residents who live on Tenterers who are only too aware of the increase in traffic to the baths over the last 7 years. This new road will increase footfall and we will be delighted to see this improved access.

The planned extension to provide additional space in the Loft area and a new reception area with full accessibility was awarded planning permission by Allerdale Borough Council in July 2018. This planning permission lapsed but was re-submitted in November 2021 and has subsequently been extended, and work should begin no later than 3 years after the planning permission was granted. In this case, the effective date would be 30th November 2024.

The feedback from previous capital funding applications, reported that the reason this project had not been supported was that it was viewed as not fully engaging with the wider community group or not providing enough heritage and historical value to pass on to future generations. The Trustees have decided to revisit this project in early 2024 once some targeted community engagement has been carried out to establish what the community requirements are for The Wigton Baths.

**Wigton Baths Trust**  
**Trustees' Report for the Year Ended 31 March 2023**

**IMPACT OF ENERGY CRISIS**

The UK government has recognised the importance of supporting facilities with swimming pools during the current energy crisis and in March 2023 they announced two specific funds, called the Swimming Pool Support Fund (SPSF). This fund is managed by Sport England and aims to help swimming pool operators with the short-term revenue pressures and also the longer term capital improvement projects to help reduce energy bills and install and improve energy efficiency at public swimming pools.

The government's Swimming Pool Support Fund (SPSF) provides a total of £60 million to local authorities in England as a support package for public leisure facilities with swimming pools and is split into two phases.

Phase I - Revenue: £20m is available to support facilities with swimming pools with increased cost pressures, leaving them most vulnerable to closure or significant service reduction.

Phase II - Capital: £40m is available from the government for capital investment to improve the energy efficiency of public facilities with pools in the medium to long term.

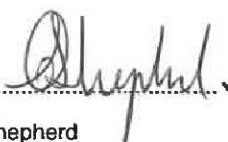
Wigton Baths Trust with the support and guidance from Cumberland Council have submitted a Phase I revenue grant to Sport England SPSF fund and have been successful in receiving some much needed revenue funding support.

The Trust is currently looking at further mitigations for additional capital funding in Phase II to help address the medium term energy efficiency improvements at The Baths, to secure its sustainability and hope to submit an application in October 2023.

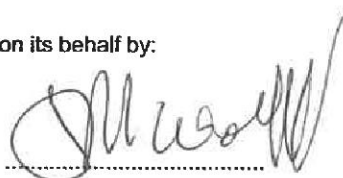
**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 17 October 2023 and signed on its behalf by:

  
.....

C Shepherd  
Trustee

  
.....

J M Wolloff  
Secretary

## **Wigton Baths Trust**

### **Trustees' Responsibilities in relation to the Financial Statements**

The trustees (who are also directors of Wigton Baths Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.



**Independent Examiner's Report to the Trustees of  
Wigton Baths Trust**

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 8 to 21.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.


**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Joanne Thomlinson FCA  
Dodd & Co Limited  
Chartered Accountants

17 October 2023

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

**Wigton Baths Trust**

**Statement of Financial Activities (including Income and Expenditure Account) for the Year  
Ended 31 March 2023**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>						
Donations and legacies	2	31,510	89,259	-	120,769	73,749
Other trading activities	3	6,598	-	-	6,598	5,927
Investments	4	120	-	-	120	6
Charitable activities	5	120,203	-	-	120,203	113,009
Total income and endowments		<u>158,431</u>	<u>89,259</u>	<u>-</u>	<u>247,690</u>	<u>192,691</u>
<b>Expenditure on:</b>						
Raising funds		715	-	-	715	697
Charitable activities		191,860	5,521	-	197,381	175,988
Total expenditure		<u>192,575</u>	<u>5,521</u>	<u>-</u>	<u>198,096</u>	<u>176,685</u>
Net income before transfers		(34,144)	83,738	-	49,594	16,006
<b>Transfers</b>						
Transfers between funds		<u>89,531</u>	<u>(89,531)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movements in funds		55,387	(5,793)	-	49,594	16,006
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>97,129</u>	<u>9,222</u>	<u>50,000</u>	<u>156,351</u>	<u>140,345</u>
Total funds carried forward		<u>152,516</u>	<u>3,429</u>	<u>50,000</u>	<u>205,945</u>	<u>156,351</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 10 to 21 form an integral part of these financial statements.

**Wigton Baths Trust**  
**Company registration number: 08952126**  
**Balance Sheet as at 31 March 2023**

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	12	172,895	85,981
<b>Current assets</b>			
Stocks and work in progress		300	200
Debtors	13	3,119	3,741
Cash at bank and in hand		44,368	74,111
		<u>47,787</u>	<u>78,052</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(14,737)</u>	<u>(7,682)</u>
<b>Net current assets</b>		<u>33,050</u>	<u>70,370</u>
<b>Net assets</b>		<u>205,945</u>	<u>156,351</u>
<b>The funds of the charity:</b>			
<b>Endowment funds</b>		50,000	50,000
<b>Restricted funds</b>		3,429	9,222
<b>Unrestricted funds</b>			
Unrestricted income funds		<u>152,516</u>	<u>97,129</u>
<b>Total charity funds</b>		<u>205,945</u>	<u>156,351</u>

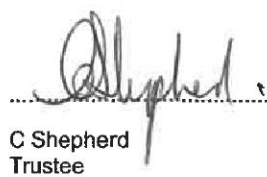
For the financial year ended 31 March 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

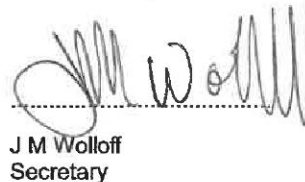
The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 October 2023 and signed on its behalf by:

  
 C Shepherd  
 Trustee

  
 J M Wolloff  
 Secretary

The notes on pages 10 to 21 form an integral part of these financial statements.

## **Wigton Baths Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

The charitable company 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.

##### **Going concern**

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

##### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 18.

## Wigton Baths Trust

### Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

#### Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

#### Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold interest in land and buildings	Not depreciated
Fixtures, fittings and equipment	15% reducing balance basis

## **Wigton Baths Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

..... continued

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

#### **Trade Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and Cash Equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Liabilities**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

## Wigton Baths Trust

### Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

#### Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## 2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Donations and legacies</b>					
Appeals and donations	22,510	-	-	22,510	6,472
<b>Grants</b>					
UK Government grants	-	-	-	-	38,843
Grants receivable	9,000	89,259	-	98,259	28,434
	9,000	89,259	-	98,259	67,277
	31,510	89,259	-	120,769	73,749

Of the donations and legacies income received in 2022, £14,072 related to restricted funds and £53,205 related to unrestricted funds.

# Wigton Baths Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

.....continued

### 3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Other income	2,945	-	-	2,945	1,847
Sale of goods	3,653	-	-	3,653	4,080
	<u>6,598</u>	<u>-</u>	<u>-</u>	<u>6,598</u>	<u>5,927</u>

All of the other trading activities income in 2022 related to unrestricted funds.

### 4 Investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Interest on cash deposits	120	-	-	120	6

All of the donations and legacies income in 2022 related to unrestricted funds.

### 5 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Pool admissions	84,285	-	-	84,285	60,700
Lessons and clubs	35,918	-	-	35,918	52,309
	<u>120,203</u>	<u>-</u>	<u>-</u>	<u>120,203</u>	<u>113,009</u>

All of the income from charitable activities in 2022 related to unrestricted funds.



# Wigton Baths Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

### 6 Expenditure

	Fundraising	Running Wigton Baths	Total 2023	Total 2022
	£	£	£	£
<b>Direct costs</b>				
Fundraising costs	715	25	740	697
Purchases	-	3,431	3,431	4,080
Wages and salaries	-	126,389	126,389	110,430
Staff NIC (Employers)	-	882	882	868
Staff pensions	-	1,688	1,688	1,401
Staff training	-	1,372	1,372	1,763
Insurance	-	4,914	4,914	3,358
Light, heat and power	-	27,519	27,519	28,444
Repairs and maintenance	-	12,352	12,352	10,137
Chemical costs	-	978	978	2,286
Swimming equipment	-	223	223	305
Telephone and fax	-	1,559	1,559	563
Advertising	-	53	53	-
	<u>715</u>	<u>181,385</u>	<u>182,100</u>	<u>164,332</u>
<b>Support costs</b>				
Printing, postage and stationery	-	674	674	514
Sundry expenses	-	1,969	1,969	2,408
Accountancy fees	-	3,047	3,047	3,644
Independent examiner's fee	-	660	660	660
Legal and professional fees	-	1,596	1,596	-
Bank charges	-	1,634	1,634	816
Depreciation of fixtures and fittings	-	6,416	6,416	4,311
	<u>-</u>	<u>15,996</u>	<u>15,996</u>	<u>12,353</u>
	<u>715</u>	<u>197,381</u>	<u>198,096</u>	<u>176,685</u>

All of the expenditure in 2022 related to unrestricted funds.

### 7 Government grants

No income was received from government grants in 2023. Monies received in the previous year (£38,843) include £10,263 of grants received from the Coronavirus Job Retention Scheme.

# Wigton Baths Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

### 8 Governance costs

	2023	2022
	£	£
Accountancy fees	3,047	3,644
Independent examiner's fee	660	660
	<u>3,707</u>	<u>4,304</u>

### 9 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

### 10 Net income

Net income is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>6,416</u>	<u>4,311</u>

### 11 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2023 No.	2022 No.
Charitable activities	<u>8</u>	<u>11</u>

The aggregate payroll costs of these persons were as follows:

	2023 £	2022 £
Wages and salaries	126,389	110,430
Social security	882	868
Other pension costs	1,688	1,401
	<u>128,959</u>	<u>112,699</u>

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees and the pool manager. The total employee benefits of the key management personnel of the Charity were £22,832 (2022 - £20,707).

# Wigton Baths Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

### 12 Tangible fixed assets

	Freehold interest in land and buildings £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
As at 1 April 2022	61,254	55,776	117,030
Additions	-	93,330	93,330
As at 31 March 2023	<u>61,254</u>	<u>149,106</u>	<u>210,360</u>
<b>Depreciation</b>			
As at 1 April 2022	-	31,047	31,047
Charge for the year	-	6,418	6,418
As at 31 March 2023	<u>-</u>	<u>37,465</u>	<u>37,465</u>
<b>Net book value</b>			
As at 31 March 2023	<u>61,254</u>	<u>111,641</u>	<u>172,895</u>
As at 31 March 2022	<u>61,254</u>	<u>24,729</u>	<u>85,983</u>

### 13 Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>3,119</u>	<u>3,741</u>

### 14 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,217	-
Taxation and social security	874	1,440
Other creditors	-	285
Accruals and deferred income	5,646	5,957
	<u>14,737</u>	<u>7,682</u>

### 15 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

**Wigton Baths Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2023**

.....continued

**16 Pension scheme**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £1,688 (2022 - £1,401).

Contributions totalling £nil (2022 - £285) were payable to the scheme at the end of the period and are included in creditors.

## Wigton Baths Trust

### Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

#### 17 Related parties

##### Controlling entity

The charity is controlled by the trustees.

#### 18 Analysis of funds

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted income fund	97,129	158,431	(192,575)	89,531	152,516
<b>Restricted Funds</b>					
Cumbria County Council	-	3,429	-	-	3,429
Allerdale Borough Council	5,580	-	(1,879)	(3,701)	-
Joyce Wilkinson Charitable Trust	-	4,630	-	(4,630)	-
Co-op	3,642	-	(3,642)	-	-
Sport England	-	81,200	-	(81,200)	-
	9,222	89,259	(5,521)	(89,531)	3,429
<b>Endowment Funds</b>					
Wigton Baths Fund	50,000	-	-	-	50,000
	156,351	247,690	(198,096)	-	205,945

The Cumbria County Council fund is to fund an energy audit and install invertors on plant pumps.

The Allerdale Borough Council fund is to fund repairs to the bath's roof, renovation of the disabled changing rooms and for a new pool hoist.

The Joyce Wilkinson fund is held to fund a new pool hoist.

The Co-op fund is held to fund the purchase of CCTV and laptops.

The Sport England fund is to fund an energy efficient installation project. AHU and windows in pool hall ceiling.

Wigton Baths Fund - This represents the value of Wigton Baths, which was transferred to the trust via a community asset transfer from Cumbria County Council.

# Wigton Baths Trust

## Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

### Prior period

	At 1 April 2021	Incoming resources	Resources expended	At 31 March 2022
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	90,345	178,619	(171,835)	97,129
<b>Restricted Funds</b>				
Allerdale Borough Council	-	5,580	-	5,580
Cumbria Community Foundation	-	4,850	(4,850)	-
Co-op	-	3,642	-	3,642
	-	14,072	(4,850)	9,222
<b>Endowment Funds</b>				
Wigton Baths Fund	50,000	-	-	50,000
	140,345	192,691	(176,685)	156,351

### 19 Transfers

The transfers totalling £89,531 from restricted funds to unrestricted funds represents restricted funds received to purchase fixed assets. Once purchased the original restriction on the funds was met and the assets were therefore transferred to unrestricted funds to reflect the fact that they are unrestricted in use.

**Wigton Baths Trust**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

..... continued

**20 Net assets by fund**

	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Tangible assets	122,895	-	50,000
Current assets	44,358	3,429	-
Creditors: Amounts falling due within one year	(14,737)	-	-
Net assets	<u>152,516</u>	<u>3,429</u>	<u>50,000</u>
		<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
		£	£
Tangible assets		172,895	85,981
Current assets		47,787	78,052
Creditors: Amounts falling due within one year		(14,737)	(7,682)
Net assets		<u>205,945</u>	<u>156,351</u>

**Prior period**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£		£
Tangible assets	35,981	-	50,000	85,981	89,392
Current assets	68,830	9,222	-	78,052	55,353
Creditors: Amounts falling due within one year	(7,682)	-	-	(7,682)	(4,400)
Net assets	<u>97,129</u>	<u>9,222</u>	<u>50,000</u>	<u>156,351</u>	<u>140,345</u>