

Wigton Baths Trust

(A company limited by guarantee)

Annual Report and Financial Statements

31 March 2024

Company registration number: 08952126

Charity registration number: 1159069



Wigton Baths Trust

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Wigton Baths Trust
Reference and Administrative Details

Charity name	Wigton Baths Trust	
Charity registration number	1159069	
Company registration number	08952126	
Principal office	Wigton Baths Stony Banks Lane WIGTON CA7 9GZ	
Registered office	Wigton Baths Stony Banks Lane WIGTON CA7 9GZ	
Trustees	M Tickner, Vice chair	(Resigned 10 September 2024)
	C Shepherd	(Resigned 1 October 2024)
	J M Wolloff	
	L Baxter	
	S Rae	(Resigned 10 April 2024)
	K Armstrong	(Appointed 18 June 2024)
	A Mattinson	(Appointed 18 June 2024) (Resigned 28 October 2024)
Secretary	J M Wolloff	
Bankers	Natwest 92 English Street CARLISLE CA3 8NF	
	Cumberland Building Society 2 Market Place WIGTON CA7 9NW	
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Wigton Baths Trust

Trustees' Report for the Year Ended 31 March 2024

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 3 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 Trustees have agreed to carry out a Governance review in the later part of 2024 and will take this opportunity with the support of professional advisors to update the existing governance arrangements which will include an updated company articles of association which have been in place since 2014 when the charity was initially established.

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. During the year the Trustees appointed Croner to help support Trustees in the staff management and to ensure that policies and procedures are updated and reviewed on a regular basis in line with current legislation.

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

Recruitment and retention of Trustees continues to be a challenge for the Charity. 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 in **Table 1**:

Wigton Baths Trust
Trustees' Report for the Year Ended 31 March 2024

Table 1 – Wigton Bath Trust – Key Risks Overview@ 31 March 2024

<u>Risk Description</u>	<u>Risk type</u>	<u>Mitigation to address Risk</u>
Failure to secure additional capital funds to carry out the heating intervention projects to reduce utility costs and ultimately having to stop the heating projects before grant funding expires in December 2024 & February 2025	Financial Risk	Community Fundraising/ Justgiving Drive set-up to drive more community donations with target of £24k Treasurer and 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 and reduction in participation of community swimmers	Financial Risk	Improved promotional plan & communication with public via social media, website and newsletters and to carry out a customer satisfaction survey to address community needs

Objectives and activities

Article 4 of the current 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.

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 9 full years operating as a charity.

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 most likely continue for the next 12 months with the proposed recovery and sustainability plan to help address the financial challenges that face the Trust, but this does require that employment costs are reduced. This review does present some challenges for the longevity of the pool and does require more active support from community members to help retain the community pool for future generations. The increase in operational costs will continue to be a challenge, the Trustees are addressing the rise in heating costs with various projects but the increase in wages will be the biggest hurdle to navigate and Trustees must look to the community for more volunteer lifeguards and supporters to help reduce the significant employee costs. The clear message is if the community does not use the pool, they risk losing the pool for future generations.

Wigton Baths Trust
Trustees' Report for the Year Ended 31 March 2024

The Trust has been successful in raising significant financial and training support for the year ended 31st March 2024:

Grants

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

- Phase 1 Swimming Pool Support fund [SPSF] of £23,891 from UK Gov to meet the additional utility costs
- Peoples Postcode Lottery [PPL] awarded £25,000 this is an unrestricted grant and it was agreed to use the grant to meet training and operational costs resulting from the increase in operational costs
- Sport England Small Grants awarded £5,910 towards the swimming teaching training program
- Sport England Capital Grant for Energy Efficiency improvements £17,075 for the installation of new energy efficient windows

Donations

During the reporting period, donations were generously received from the following:

- Local parish councils totalling £2,400.00
- Wigton Town Council has awarded an annual precept of £9,000.
- Great Orton Wind Farm's annual contribution £10,071
- Lord Roger Liddle £500 – Patron of Wigton Bath Trust Charity
- Allerdale & Lakeland Lottery £310

Donations are very much appreciated from our various supporters, this year we had ongoing support from our Local Parish Council's and Wigton Town Council which is very generous in these difficult times.

As part of the fundraising drive to secure funding to carry out the essential heating intervention projects, we had amazing support from the community at the various local awareness sessions that were held. This has resulted in a volunteer group being set-up on an informal basis call the Friends of Wigton Bath, who will support the Trustees in carrying out tasks, promoting the Community Pool and also to promote the benefits of the wonderful facility to the wider community.

Reserves Policy

Following the significant impact of COVID as well as the increase in energy bills 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 quarter financial review meetings. The Trustees recognise that the previous Reserves Policy was determined on the historic calculation of holding 3 months operating costs which equates to a reserves value of £48,000 is not realistic, nor has this been achieved or maintained during the current financial year.

After careful consideration, the Reserve policy has been recalculated based on the cost of winding up the charity and a new Reserve Level of £20,000 has been adopted by Trustees.

The nature of the seasonal teaching terms, does result in the cashflow of the Baths during the Summer months to often breach the minimum reserves target and this is being addressed, with a view to introducing new payment options in early 2025.

Free reserves at 31 March 2024 were £7,952 which are below the current reserves level, however a recovery plan is in place to increase the reserves level.

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, this concept revolves around a theory of change, moving from merely Wigton Pool to Wigton Community Hub and will aim to provide additional revenue opportunities for the charity and benefits for the wider community.

Wigton Baths Trust

Trustees' Report for the Year Ended 31 March 2024

Training

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

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 but with the additional training more lifeguards and swimming teachers have been trained and additional classes have been built into the timetable. 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 and will continue to promote the benefits of a career in Aquatics by joining the Wigton Bath community pool.

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. Our new website has provided an increased online presence of the Wigton Baths and its facilities to the community and this has been very helpful in getting the message of support and need for Volunteers out to the community. The Trustees have secured funding to help with our participation drive and promotion of the facilities to the Community and we are very grateful to the professional support that we have secured to drive forward key promotional initiatives.

Financial Overview

The total income for the current year ended 31 March 2024 of £240,786 compared with total income of £247,690 in the previous financial year, included in these figures are capital grants for specific projects totalling £80,876 in 2023/24 (£98,259 in last financial year). The analysis of the income excluding specific Capital grants is outlined in the **Table 2** below:

income category	2023/24	2022/23	2021/22
Swimming lessons & admissions	126,216	120,203	113,009
Donations & other	33,694	29,228	12,405
Total Trading Income	159,910	149,431	125,414
Grant income	80,876	98,259	67,277
TOTAL Income	240,786	247,690	192,691

The swimming lessons and pool admission income included in **Table 2** above total £126,216 for the year ended 31st March 2024, compared with £120,203 for the previous financial year, this represents an increase, back towards our pre-covid income levels and is encouraging to see the pool being used again by the community for its purpose.

Key Expenditure is outlined in the detailed note 6 in the Annual Accounts, total expenditure for year ended 31st March 2024 was £264,114 (£197,381 in 2022/23), which equates to a deficit for the financial year in the region of £23,828. The Direct costs of running Wigton Baths is £236,391 for the year ended 31st March 2024, compared with £181,360 in previous financial year, the most significant increase being additional utility costs in the region of £20,000 and additional repairs and maintenance on old equipment totally £12,000.

Table 2 above outlines the Charities Trading income for current year in the region of £159,910 whilst our direct running costs equate to £236,391 this is a shortfall of £76,781 before Grant funding income is offset. It is anticipated that these direct costs will be reduced in future years once the new heating intervention projects have been completed and move towards a more sustainable financial future for Wigton Bath Trust.

Wigton Baths Trust
Trustees' Report for the Year Ended 31 March 2024

Plans for the Future

The main focus 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 were 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 have already seen savings on our energy bills.

The Baths building was first opened in July 1901 and the insulation on the exterior facing walls was not built to modern day insulation standards. Trustees explored solutions to achieve better thermal insulation efficiencies in the pool hall. Funding has been secured to implement a range of heating intervention projects which will help to modernise the heating and insulation at the pool. During October 2024 & November 2024, the pool will close for a 2 week period, whilst these works are carried out to install a new energy efficient boiler and to erect wall insulation and tiling around the internal pool hall wall and we anticipate a saving in the region of 25% on our annual gas consumption going forward.

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 phase of house builds should be completed at the end of 2024. The new road access was inspected by Cumberland Highways and declared complete in March 2024. The current vehicle access over the footpath at Stony Banks will now 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 Tenters who are only too aware of the increase in traffic to the baths over the last 9 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 before it lapsed again.

Trustees are not confident that they will be able to secure funding to do the Loft Project works which could be in the region of £600,000 or that this will present value for money.

****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 Bath Trust with the support and guidance from Cumberland Council has been successful in securing £23,891 in the current financial year 2023/2024 from the SPSF phase 1 fund for revenue support to address the increased costs of energy bills.

A further £47,000 was secured from the SPSF phase 2 for capital intervention projects and this work will be carried out in October & November 2024 during the current 2024/2025 financial year.

Further funding support was awarded to Wigton Bath Trust during the current 2024/2025 financial year, from the UK Levelling Up fund to install a new boiler room and system at Wigton Baths and the funding secured for this project was in the region of £43,000.

Wigton Baths Trust
Trustees' Report for the Year Ended 31 March 2024

In the 2024/2025 financial year heating intervention projects in the region of £125,000 will be installed to help modernise and improve the energy efficiency of Wigton Bath Community Pool.

Whilst this is very good news for Wigton Bath, it is worth noting that since 2015 the same year that Wigton Bath Trust was established, over **276 Local Authority Pools have closed** due to increased operating costs and the lack of opportunity developed to making the facilities sustainable for the longer term.

The challenge for Wigton Bath Trustees and The Community is to develop a sustainable future for the Community pool, to increase the participation numbers and to identify additional income streams for the charity to thrive and exist for future generations.

Some of these choices will involve new ways of working and operating more efficiently and we hope that all our supporters and key stakeholders will work with us in keeping this wonderful community asset operating for many more years and not to become another statistic in the increasing number of swimming pool closures.

The clear message is if the community does not use the pool, they risk losing the pool for future generations.

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 19 November 2024 and signed on its behalf by:



J M Wolloff
Secretary



K Armstrong
Trustee

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 2024, which are set out on pages 10 to 22.

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 as amended by the Charities Act 2022 (the 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 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 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

19 November 2024

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 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	54,690	46,876	-	101,566	120,769
Other trading activities	3	12,252	-	-	12,252	6,598
Investments	4	352	-	-	352	120
Charitable activities	5	126,616	-	-	126,616	120,203
Total income and endowments		<u>193,910</u>	<u>46,876</u>	<u>-</u>	<u>240,786</u>	<u>247,690</u>
Expenditure on:						
Raising funds		500	-	-	500	715
Charitable activities		234,150	29,964	-	264,114	197,381
Total expenditure		<u>234,650</u>	<u>29,964</u>	<u>-</u>	<u>264,614</u>	<u>198,096</u>
Net (expenditure)/income before transfers		(40,740)	16,912	-	(23,828)	49,594
Transfers						
Transfers between funds		<u>16,301</u>	<u>(16,301)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movements in funds		(24,439)	611	-	(23,828)	49,594
Reconciliation of funds						
Total funds brought forward		<u>152,516</u>	<u>3,429</u>	<u>50,000</u>	<u>205,945</u>	<u>156,351</u>
Total funds carried forward		<u>128,077</u>	<u>4,040</u>	<u>50,000</u>	<u>182,117</u>	<u>205,945</u>

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

The notes on pages 12 to 22 form an integral part of these financial statements.

Wigton Baths Trust
Company registration number: 08952126
Balance Sheet as at 31 March 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		170,125		172,895
Current assets					
Stocks and work in progress		300		300	
Debtors	12	1,635		3,119	
Cash at bank and in hand		<u>27,521</u>		<u>44,368</u>	
		29,456		47,787	
Creditors: Amounts falling due within one year	13	<u>(17,464)</u>		<u>(14,737)</u>	
Net current assets			<u>11,992</u>		<u>33,050</u>
Net assets			<u>182,117</u>		<u>205,945</u>
The funds of the charity:					
Endowment funds			50,000		50,000
Restricted funds			4,040		3,429
Unrestricted funds					
Unrestricted income funds			<u>128,077</u>		<u>152,516</u>
Total charity funds			<u>182,117</u>		<u>205,945</u>

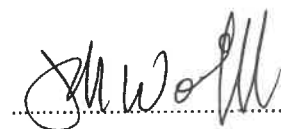
For the financial year ended 31 March 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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.

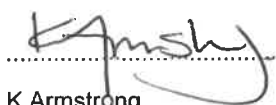
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 19 November 2024 and signed on its behalf by:



J M Wolloff
Secretary



K Armstrong
Trustee

The notes on pages 12 to 22 form an integral part of these financial statements.

Wigton Baths Trust

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

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.

Restatement of comparatives

The 2023 comparatives have been restated. A small number of items of income have been shown against different headings in order to better reflect the nature of the items. There are no changes to the overall totals on the Statement of Financial Activities and no changes to any figures on the balance sheet.

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 17.

Wigton Baths Trust

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

..... 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 2024

..... 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 2024

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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 2024 £	Total Funds 2023 £
Donations and legacies					
Appeals and donations	20,690	-	-	20,690	22,510
Grants					
Grants receivable	34,000	46,876	-	80,876	98,259
	<u>54,690</u>	<u>46,876</u>	<u>-</u>	<u>101,566</u>	<u>120,769</u>

Of the donations and legacies income received in 2023, £89,259 related to restricted funds and £31,510 related to unrestricted funds.

Wigton Baths Trust
Notes to the Financial Statements for the Year Ended 31 March 2024

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3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Other income	6,824	-	-	6,824	2,945
Sale of goods	5,428	-	-	5,428	3,653
	<u>12,252</u>	<u>-</u>	<u>-</u>	<u>12,252</u>	<u>6,598</u>

All of the other trading activities income in 2023 related to unrestricted funds.

4 Investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Interest on cash deposits	352	-	-	352	120

All of the investments income in 2023 related to unrestricted funds.

5 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Pool admissions	40,769	-	-	40,769	38,704
Lessons and clubs	85,847	-	-	85,847	81,499
	<u>126,616</u>	<u>-</u>	<u>-</u>	<u>126,616</u>	<u>120,203</u>

All of the income from charitable activities in 2023 related to unrestricted funds.

Wigton Baths Trust
Notes to the Financial Statements for the Year Ended 31 March 2024

..... continued

6 Expenditure

	Fundraising	Running Wigton Baths	Total 2024	Total 2023
	£	£	£	£
Direct costs				
Fundraising costs	500	-	500	740
Purchases	-	3,852	3,852	3,431
Wages and salaries	-	138,261	138,261	126,389
Staff NIC (Employers)	-	1,872	1,872	882
Staff pensions	-	2,034	2,034	1,688
Staff training	-	6,281	6,281	1,372
Insurance	-	6,055	6,055	4,914
Light, heat and power	-	48,899	48,899	27,519
Repairs and maintenance	-	25,544	25,544	12,352
Chemical costs	-	2,670	2,670	978
Swimming equipment	-	-	-	223
Telephone and fax	-	923	923	1,559
Advertising	-	-	-	53
	<u>500</u>	<u>236,391</u>	<u>236,891</u>	<u>182,100</u>
Support costs				
Printing, postage and stationery	-	1,044	1,044	674
Sundry expenses	-	2,755	2,755	1,969
Accountancy fees	-	1,843	1,843	3,047
Independent examiner's fee	-	660	660	660
Legal and professional fees	-	923	923	1,596
Bank charges	-	1,427	1,427	1,634
Depreciation of fixtures and fittings	-	19,071	19,071	6,416
	<u>-</u>	<u>27,723</u>	<u>27,723</u>	<u>15,996</u>
	<u>500</u>	<u>264,114</u>	<u>264,614</u>	<u>198,096</u>

All of the expenditure in 2023 £192,575 related to unrestricted funds and £5,521 related to restricted funds.

7 Governance costs

	2024	2023
	£	£
Accountancy fees	1,843	3,047
Independent examiner's fee	660	660
	<u>2,503</u>	<u>3,707</u>

Wigton Baths Trust
Notes to the Financial Statements for the Year Ended 31 March 2024

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8 Trustees' remuneration and expenses

L Baxter was paid £4,775 of remuneration during the year for teaching swimming lessons, authority for these payments was obtained from the Charity Commission.

9 Net (expenditure)/income

Net (expenditure)/income is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets	19,071	6,416

10 Employees' remuneration

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

	2024 No.	2023 No.
Charitable activities	12	8

The aggregate payroll costs of these persons were as follows:

	2024 £	2023 £
Wages and salaries	138,261	126,389
Social security	1,872	882
Other pension costs	2,034	1,688
	142,167	128,959

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 £23,559 (2023 - £22,832).

Wigton Baths Trust
Notes to the Financial Statements for the Year Ended 31 March 2024

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11 Tangible fixed assets

	Freehold interest in land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 April 2023	61,254	149,106	210,360
Additions	-	16,301	16,301
As at 31 March 2024	<u>61,254</u>	<u>165,407</u>	<u>226,661</u>
Depreciation			
As at 1 April 2023	-	37,465	37,465
Charge for the year	-	19,071	19,071
As at 31 March 2024	<u>-</u>	<u>56,536</u>	<u>56,536</u>
Net book value			
As at 31 March 2024	<u>61,254</u>	<u>108,871</u>	<u>170,125</u>
As at 31 March 2023	<u>61,254</u>	<u>111,641</u>	<u>172,895</u>

12 Debtors

	2024 £	2023 £
Trade debtors	1,394	-
Prepayments and accrued income	241	3,119
	<u>1,635</u>	<u>3,119</u>

13 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	7,598	8,217
Taxation and social security	1,992	874
Other creditors	502	-
Accruals and deferred income	7,372	5,646
	<u>17,464</u>	<u>14,737</u>

14 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 2024

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15 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 £2,034 (2023 - £1,688).

Contributions totalling £502 (2023 - £nil) were payable to the scheme at the end of the period and are included in creditors.

16 Related parties

Controlling entity

The charity is controlled by the trustees.

17 Analysis of funds

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	152,516	193,910	(234,650)	16,301	128,077
Restricted Funds					
Cumbria County Council	3,429	-	-	-	3,429
Sport England	-	17,075	(163)	(16,301)	611
Swimming pool support fund	-	23,891	(23,891)	-	-
Sports England small grants	-	5,910	(5,910)	-	-
	<u>3,429</u>	<u>46,876</u>	<u>(29,964)</u>	<u>(16,301)</u>	<u>4,040</u>
Endowment Funds					
Wigton Baths Fund	50,000	-	-	-	50,000
	<u>205,945</u>	<u>240,786</u>	<u>(264,614)</u>	<u>-</u>	<u>182,117</u>

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

The Sport England fund is to fund energy efficient improvements for the installation of new energy efficient windows.

The swimming pool support fund is a grant from the government to meet additional utility costs.

The Sport England small grants is to fund the swimming teaching training program.

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 2024

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Prior period

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General Funds					
Unrestricted income fund	97,129	158,431	(192,575)	89,531	152,516
Restricted Funds					
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
Endowment Funds					
Wigton Baths Fund	50,000	-	-	-	50,000
	156,351	247,690	(198,096)	-	205,945

18 Transfers

The transfers totalling £16,301 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 2024

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19 Net assets by fund

	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Tangible assets	120,125	-	50,000
Current assets	25,416	4,040	-
Creditors: Amounts falling due within one year	(17,464)	-	-
Net assets	<u>128,077</u>	<u>4,040</u>	<u>50,000</u>
		Total Funds 2024	Total Funds 2023
		£	£
Tangible assets		170,125	172,895
Current assets		29,456	47,787
Creditors: Amounts falling due within one year		(17,464)	(14,737)
Net assets		<u>182,117</u>	<u>205,945</u>

Prior period

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