

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

England & Wales · Charity number 1160663

Details

Other names LOWER WICK SWIMMING POOL

Status Registered

Legal form Charitable company

Company number [06548736](#)

Registered 2015-02-26

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

Contact

Address 10 Heron Close
Worcester
WR2 4BW

Phone 01905427936

Email info@lowerwickswimmingpool.co.uk

Website www.lowerwickswimmingpool.co.uk

Activities

Objects: I) TO ACQUIRE THE UNDERTAKING AND CARRY ON THE WORK OF WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION (REGISTERED CHARITY NUMBER 523209).II) TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF WORCESTER 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 CONDITION OF LIFE OF THE SAID INHABITANTS.

Activities: THE PROVISION OF SWIMMING FACILITIES FOR RECREATION AND HEALTH TO THEGENERAL PUBLIC.THE PROVISION OF SWIMMING LESSONS GIVING THE OPPORTUNITY OF LEARNINGTO SWIM TO THE PUBLIC.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Amateur Sport, Recreation
- **Who:** The General Public/mankind

Geography

- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£759,986	£621,962	£682,130	40
2024-03-31	£630,043	£541,524	£544,106	39
2023-03-31	£551,883	£495,842	£455,587	39
2022-03-31	£510,180	£420,311	£399,546	36
2021-03-31	£295,844	£316,322	-	-

Trustees

Name	Role	Appointed
GARY PAUL KIBBLEWHITE	Chair	2015-02-26
ALYSON JANET BROADBENT		2023-03-14
BARRIE CHARLES MORGAN		2015-02-26
Julie Kendall		2020-09-08
MICHAEL RUSSELL HENLEY		2015-02-26
PETER JAMES MACLAREN		2015-02-26
Richard Mark Udall		2025-01-14
Thomas Patrick Mimmagh		2024-03-12

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

England & Wales - Charity number 1160663

Accounts

Charity registration number 1160663 (England and Wales)

Company registration number 06548736

**THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B C Morgan Mr M R Henley Mr G P Kibblewhite Mr P J Maclaren Mrs J Kendall Mrs A J Broadbent Mr T P Mimmagh Mr R M Udall	(Appointed 14 January 2025)
Secretary	Mr B C Morgan	
Charity number	1160663	
Company number	06548736	
Day to day management	Mr A Massey	
Registered office	Weir Lane Lower Wick Worcester WR2 4AY	
Independent examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS	
Bankers	HSBC Bank Plc 6 Broad Street Worcester WR1 2EJ	
Solicitors	Thursfields Solicitors 42 Foregate Street Worcester WR1 1EF	

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

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THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are that of providing leisure facilities. The policies adopted in furtherance of these objects are providing leisure facilities for public use and these have continued during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Income from swimming pool sources has increased by 10.7% to £693,128 and the surplus from the studio has increased by £10,074 to £37,337. All aspects of the pool performance have improved over the year and the trustees would like to give their thanks to the staff for their substantial support in achieving this.

Public swims continue to increase and we continue to monitor numbers in an effort to ensure that customers have the easiest access to the pool but without any overcrowding.

Swimming lessons continue as a success story with nearly 1,000 customers taking lessons. Again our thanks to staff for their work in making changes to timetabling enabling more swimmers to experience our excellent lessons.

The Fitness Studio continues to perform well with an increase in income of £10,860 resulting in an increase in the surplus of £10,074.

Financial review

Our net surplus has improved from £88,519 to £138,024 an increase of £49,505 of which the trustees are most pleased. However we are aware of the dangers of becoming complacent. Our overheads have increased by 14.9% from £541,524 to £621,962. With the increase in employers' National Insurance this year with that of minimum wage the trustees will continue to monitor the situation as regards price increases.

Total reserves are £682,130 (2024 - £544,106) of this £77,426 is restricted (2024 - £82,352) and £76,312 (2024 - £18,611) designated. The designated funds will be used to continue the programme of facility enhancement. The remaining £528,392 is unrestricted and of this amount £178,556 (2024 - £184,406) is represented by tangible fixed assets net of associated loan funding leaving £349,836 (2024 - £258,737) as readily available reserves. This is within the preferred level of between three and six months overheads, and the trustees are satisfied that this will enable the Association to carry out the objectives of the charity.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association and is registered with the Charity Commission, Charity Registration No 1160663.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B C Morgan

Mr M R Henley

Mr G P Kibblewhite

Mr P J Maclaren

Mrs J Kendall

Mrs A J Broadbent

Mr T P Mimmagh

Mr R M Udall

(Appointed 14 January 2025)

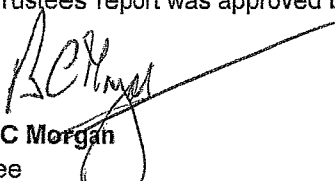
The Board have the statutory power to appoint new trustees under the terms of the Trust Deed and provide the necessary training in order that they may fulfil their obligations as Trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Charity is governed by the Board of Trustees which is responsible for formulating the strategies and policies of the Charity including the approval of budgets and the exercising of financial controls. Day to day management is delegated to and performed by the pool manager

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.



Mr B C Morgan

Trustee

Dated: 14 October 2025

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

I report to the trustees on my examination of the financial statements of The Worcester Citizens Swimming Bath Association (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

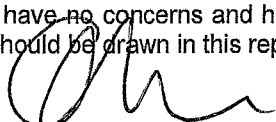
Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Elizabeth Needham ACA CTA (VAT)
Kendall Wadley LLP

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated: 14 October 2025

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	-	59,000	59,000	-	-	-
Charitable activities	4	693,128	-	693,128	626,124	-	626,124
Investments	5	7,858	-	7,858	3,919	-	3,919
Total income		700,986	59,000	759,986	630,043	-	630,043
Expenditure on:							
Charitable activities	6	617,036	4,926	621,962	536,132	5,392	541,524
Total expenditure		617,036	4,926	621,962	536,132	5,392	541,524
Net income		83,950	54,074	138,024	93,911	(5,392)	88,519
Transfers between funds	12	59,000	(59,000)	-	-	-	-
Net movement in funds		142,950	(4,926)	138,024	93,911	(5,392)	88,519
Reconciliation of funds:							
Fund balances at 1 April 2024		461,754	82,352	544,106	367,843	87,744	455,587
Fund balances at 31 March 2025		604,704	77,426	682,130	461,754	82,352	544,106

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		401,330		365,254
Current assets					
Stocks	14	6,599		5,549	
Debtors	15	22,650		9,216	
Investments	16	155,000		100,000	
Cash at bank and in hand		221,780		199,555	
		<u>406,029</u>		<u>314,320</u>	
Creditors: amounts falling due within one year	17	<u>(45,699)</u>		<u>(41,450)</u>	
Net current assets			360,330		272,870
Total assets less current liabilities			<u>761,660</u>		<u>638,124</u>
Creditors: amounts falling due after more than one year	18		(79,530)		(94,018)
Net assets			<u>682,130</u>		<u>544,106</u>
Income funds					
Restricted funds	20		77,426		82,352
<u>Unrestricted funds - general</u>					
Designated funds	21	76,312		18,611	
General unrestricted funds		<u>528,392</u>		<u>443,143</u>	
			<u>604,704</u>		<u>461,754</u>
			<u>682,130</u>		<u>544,106</u>

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

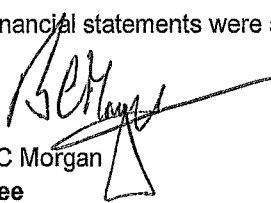
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14 October 2025


Mr B C Morgan
Trustee

Company Registration No. 06548736

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	25		147,122		112,296
Investing activities					
Purchase of tangible fixed assets		(62,800)		(11,183)	
Purchase of investments		(55,000)		(100,000)	
Investment income received		6,921		2,878	
Net cash used in investing activities			(110,879)		(108,305)
Financing activities					
Repayment of borrowings		(3,921)		(3,706)	
Repayment of bank loans		(10,097)		(9,845)	
Net cash used in financing activities			(14,018)		(13,551)
Net increase/(decrease) in cash and cash equivalents			22,225		(9,560)
Cash and cash equivalents at beginning of year			199,555		209,115
Cash and cash equivalents at end of year			221,780		199,555

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Worcester Citizens Swimming Bath Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Weir Lane, Lower Wick, Worcester, WR2 4AY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of activities.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Direct charitable expenditure consists of all expenditure directly relating to the objects of the Association. Expenditure is recognised on an accruals basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the independent examination fees and costs linked to the strategic management of the Charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Swimming pool & building	2.5%/4%/10% straight line basis
Fixtures, fittings & equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Cash placed on long term deposit is treated as a current asset investment.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised. Financial assets classified as receivable within one year are not amortised.

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The Charity operates a defined contributions pension scheme. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Contributions for the year amounted to £8,332 (2024 - £5,697). The assets of the scheme are held separately from those of the Charity in an independently administered fund.

Other contributions are made to the personal pension arrangements of certain staff.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Restricted funds 2025 £	Restricted funds 2024 £
Grants	59,000	-

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Leisure facilities 2025 £	Leisure facilities 2024 £
Sales within charitable activities	655,791	598,861
Fitness studio	59,459	48,599
Fitness studio expenditure	(22,122)	(21,336)
	<u>693,128</u>	<u>626,124</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>7,858</u>	<u>3,919</u>

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	Total 2025	Total 2024
	£	£
Staff costs	435,293	376,913
Depreciation and impairment	26,724	28,188
Water rates	13,936	16,595
Insurance	21,083	20,216
Light and heat	48,990	38,051
Repairs and maintenance	18,583	16,688
Advertising and office supplies	3,543	4,675
Telephone	3,527	2,800
Sundry expenses	1,891	1,000
Subscriptions	4,950	5,627
Pool running expenses	20,606	13,220
Bank charges	8,736	4,091
Other interest paid	3,781	4,248
Staff training	4,631	4,704
	<u>616,274</u>	<u>537,016</u>
Share of governance costs (see note 7)	5,688	4,508
	<u>621,962</u>	<u>541,524</u>
Analysis by fund		
Unrestricted funds - general	617,036	536,132
Restricted funds	4,926	5,392
	<u>621,962</u>	<u>541,524</u>

7 Governance costs allocated to activities

	2025 £	2024 £
Governance costs	<u>5,688</u>	<u>4,508</u>
Analysed between:		
Operation of pool and facilities	<u>5,688</u>	<u>4,508</u>

Included in governance costs is £800 in respect of Independent Examination fees (2024 - £750), together with £3,650 (2024 - £3,300) in connection with the preparation of the statutory accounts.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or benefits from the Charity during the year.

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Pool Staff	36	37
Administration	2	2
Total	38	39

Employment costs	2025 £	2024 £
Wages and salaries	403,051	347,767
Social security costs	21,110	20,649
Other pension costs	11,132	8,497
	435,293	376,913

During the year key personnel remuneration was £85,880 (2024 - £84,543)

There were no employees whose annual remuneration was more than £60,000.

10 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	11,132	8,497

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Transfers

A grant of £59,000 was received towards the installation of solar panels, the project was completed and a transfer has been made from restricted funds to unrestricted - designated funds to reflect this.

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Swimming pool & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2024	721,570	135,454	857,024
Additions	62,800	-	62,800
At 31 March 2025	784,370	135,454	919,824
Depreciation and impairment			
At 1 April 2024	357,745	134,025	491,770
Depreciation charged in the year	26,210	514	26,724
At 31 March 2025	383,955	134,539	518,494
Carrying amount			
At 31 March 2025	400,415	915	401,330
At 31 March 2024	363,825	1,429	365,254

14 Stocks

	2025 £	2024 £
Goods held for resale and consumables	6,599	5,549

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	10,943	5,676
Other debtors	5,000	-
Prepayments and accrued income	6,707	3,540
	22,650	9,216

16 Current asset investments

	2025 £	2024 £
Cash on long term deposit	155,000	100,000

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	19	10,354	10,099
Other borrowings		11,287	11,072
Other taxation and social security		6,299	5,742
Trade creditors		5,261	3,453
Other creditors		89	-
Accruals and deferred income		12,409	11,084
		<u>45,699</u>	<u>41,450</u>

18 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	19	6,162	16,514
Other borrowings		73,368	77,504
		<u>79,530</u>	<u>94,018</u>

19 Loans and overdrafts

	2025 £	2024 £
Bank loans	16,516	26,613
Other loans	84,655	88,576
	<u>101,171</u>	<u>115,189</u>
Payable within one year	21,641	21,171
Payable after one year	<u>79,530</u>	<u>94,018</u>

Amounts included above which fall due after five years:

Payable by instalments	<u>54,669</u>	<u>59,667</u>
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A long term loan was received from Worcester City Council to enable the pool to be refurbished. The loan is unsecured, carries interest at 4% per annum and is repayable by instalments over a period of 20 years.

A bounce back loan of £50,000 was secured in October 2020 to assist with the impact of the Covid-19 pandemic. This loan is for 72 months with interest at 2.5%, the first 12 months of interest was covered by the government and the first repayment was made in month 13.

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Roof Replacement Fund	71,705	-	(2,559)	-	69,146
Boiler Replacement Fund	10,647	-	(2,367)	-	8,280
Solar panel grant	-	59,000	-	(59,000)	-
	<u>82,352</u>	<u>59,000</u>	<u>(4,926)</u>	<u>(59,000)</u>	<u>77,426</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Roof Replacement Fund	74,304	-	(2,599)	-	71,705
Boiler Replacement Fund	13,440	-	(2,793)	-	10,647
	<u>87,744</u>	<u>-</u>	<u>(5,392)</u>	<u>-</u>	<u>82,352</u>

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Building Development Fund	18,611	98	(413)	-	18,296
Solar panel installation	-	-	(984)	59,000	58,016
General funds	443,143	700,888	(615,639)	-	528,392
	<u>461,754</u>	<u>700,986</u>	<u>(617,036)</u>	<u>59,000</u>	<u>604,704</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Building Development Fund	19,024	-	(413)	-	18,611
General funds	348,819	630,043	(535,719)	-	443,143
	<u>367,843</u>	<u>630,043</u>	<u>(536,132)</u>	<u>-</u>	<u>461,754</u>

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2025	£	2025	£	2025	£	2025	£	2024	£	2024	£	2024	£	2024	£
Fund balances at 31 March 2025 are represented by:																
Tangible assets	258,086		74,138		69,106		401,330		278,424		12,798		74,032		365,254	
Current assets/(liabilities)	349,836		2,174		8,320		360,330		258,737		5,813		8,320		272,870	
Long term liabilities	(79,530)		-		-		(79,530)		(94,018)		-		-		(94,018)	
	528,392		76,312		77,426		682,130		443,143		18,611		82,352		544,106	

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Operating lease commitments

The amount recognised in the statement of financial activities as an expense in the period in respect of operating leases totalled £1,003 (2024 - £789).

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

25 Cash generated from operations	2025 £	2024 £
Surplus for the year	138,024	88,519
Adjustments for:		
Investment income recognised in statement of financial activities	(7,858)	(3,919)
Depreciation and impairment of tangible fixed assets	26,724	28,188
Movements in working capital:		
(Increase)/decrease in stocks	(1,050)	459
(Increase) in debtors	(12,497)	(3,364)
Increase in creditors	3,779	2,413
Cash generated from operations	147,122	112,296

26 Analysis of changes in net funds	At 1 April 2024 £	Cash flows £	Other non-cash changes £	At 31 March 2025 £
Cash at bank and in hand	199,555	22,225	-	221,780
Loans falling due within one year	(21,171)	14,018	(14,488)	(21,641)
Loans falling due after more than one year	(94,018)	-	14,488	(79,530)
	<u>84,366</u>	<u>36,243</u>	<u>-</u>	<u>120,609</u>

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

England & Wales - Charity number 1160663

Accounts

Charity registration number 1160663

Company registration number 06548736 (England and Wales)

**THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B C Morgan
	Mr M R Henley
	Mr G P Kibblewhite
	Mr P J Maclaren
	Mrs J Kendall
	Mrs A J Broadbent
	Mr T P Mimmagh (Appointed 12 March 2024)
Secretary	Mr B C Morgan
Charity number	1160663
Company number	06548736
Day to day management	Mr A Massey
Registered office	Weir Lane Lower Wick Worcester WR2 4AY
Independent examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
Bankers	HSBC Bank Plc 6 Broad Street Worcester WR1 2EJ
Solicitors	Thursfields Solicitors 42 Foregate Street Worcester WR1 1EF

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

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Balance sheet	5 - 6
Statement of cash flows	7
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THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are that of providing leisure facilities. The policies adopted in furtherance of these objects are providing leisure facilities for public use and these have continued during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Income from swimming pool sources have increased by 13.5% to £589,685 and the surplus from the studio has increased by £4,734 to £36,439. All aspects of the pool performance have improved over the year and the trustees would like to give their thanks to the staff for their substantial support in achieving this.

Public swims continue to increase and we continue to monitor numbers in an effort to ensure that customers have the easiest access to the pool but without any overcrowding.

Swimming lessons continue as a success story with nearly 1,000 customers taking lessons. Again our thanks to staff for their work in making changes to timetabling enabling more swimmers to experience our excellent lessons.

The Fitness Studio, having returned to pre-covid levels, has maintained its increase in performance and variety of types of exercise.

Financial review

Our net surplus has improved from £56,041 to £91,319 an increase of £35,278 of which the trustees are most pleased. However we are aware of the dangers of becoming complacent. Our overheads have increased by 8.7% totaling £42,882. With the likelihood of higher than expected increases in minimum wage over the next few years we feel obliged to continue our programme of price increases to ensure that costs are covered.

We have just installed roof solar panels funded by a grant from Sport England, to whom we give our grateful thanks, which should give us savings on our electricity charges.

Total reserves are £546,906 (2023 - £455,587) of this £82,352 is restricted (2023 - £87,744) and £18,611 (2023 - £19,024) designated. The designated funds will be used to continue the programme of facility enhancement. The remaining £445,943 is unrestricted and of this amount £189,848 (2023 - £194,272) is represented by tangible fixed assets net of associated loan funding leaving £256,095 (2023- £154,547) as readily available reserves. This is within the preferred level of between three and six months overheads, and the trustees are satisfied that this will enable the Association to carry out the objectives of the charity.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

50th Anniversary

2024 heralds the 50th anniversary of the opening of the pool. To mark this occasion a series of events is being arranged throughout the year ranging from a swimming gala for the schools who use our facilities for swimming lessons to a party for those who have supported us over the years including customers and their families, ex staff, ex trustees and committee members and many others.

Structure, governance and management

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association and is registered with the Charity Commission, Charity Registration No 1160663.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B C Morgan

Mr M R Henley

Mr G P Kibblewhite

Mr P J Maclaren

Mrs J Kendall

Mrs A J Broadbent

Mr T P Mimmagh

(Appointed 12 March 2024)

The Board have the statutory power to appoint new trustees under the terms of the Trust Deed and provide the necessary training in order that they may fulfil their obligations as Trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Charity is governed by the Board of Trustees which is responsible for formulating the strategies and policies of the Charity including the approval of budgets and the exercising of financial controls.

Day to day management is delegated to and performed by the pool manager

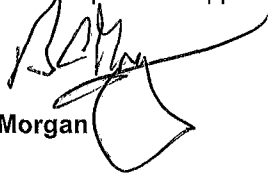
This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.



Mr B C Morgan

Trustee

Dated: 12 November 2024

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

I report to the trustees on my examination of the financial statements of The Worcester Citizens' Swimming Bath Association (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Elizabeth Needham ACA CTA (VAT)
Kendall Wadley LLP

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated: 12 November 2024

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Charitable activities	3	626,124	-	626,124	551,151	-	551,151
Investments	4	3,919	-	3,919	732	-	732
Total income		630,043	-	630,043	551,883	-	551,883
Expenditure on:							
Charitable activities	5	536,132	5,392	541,524	489,426	6,416	495,842
Total expenditure		536,132	5,392	541,524	489,426	6,416	495,842
Net income/(expenditure)		93,911	(5,392)	88,519	62,457	(6,416)	56,041
Transfers between funds		-	-	-	(168)	168	-
Net movement in funds		93,911	(5,392)	88,519	62,289	(6,248)	56,041
Reconciliation of funds:							
Fund balances at 1 April 2023		367,843	87,744	455,587	305,554	93,992	399,546
Fund balances at 31 March 2024		461,754	82,352	544,106	367,843	87,744	455,587

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		365,254		382,259
Current assets					
Stocks	11	5,549		6,008	
Debtors	12	9,216		4,811	
Investments	13	100,000		-	
Cash at bank and in hand		199,555		209,115	
			314,320		219,934
Creditors: amounts falling due within one year	14	(41,450)		(38,572)	
Net current assets			272,870		181,362
Total assets less current liabilities			638,124		563,621
Creditors: amounts falling due after more than one year	15		(94,018)		(108,034)
Net assets			544,106		455,587
Income funds					
Restricted funds	18		82,352		87,744
<u>Unrestricted funds - general</u>					
Designated funds	19	18,611		19,024	
General unrestricted funds		443,143		348,819	
			461,754		367,843
			544,106		455,587

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

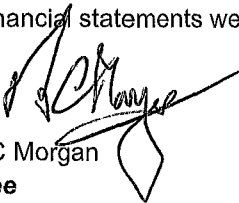
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12 November 2024


Mr B C Morgan
Trustee

Company Registration No. 06548736

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	23		112,296		85,305
Investing activities					
Purchase of tangible fixed assets		(11,183)		(40,380)	
Proceeds from disposal of investments		(100,000)		-	
Investment income received		2,878		732	
Net cash used in investing activities			(108,305)		(39,648)
Financing activities					
Repayment of borrowings		(3,706)		(3,490)	
Repayment of bank loans		(9,845)		(9,609)	
Net cash used in financing activities			(13,551)		(13,099)
Net (decrease)/increase in cash and cash equivalents			(9,560)		32,558
Cash and cash equivalents at beginning of year			209,115		176,557
Cash and cash equivalents at end of year			199,555		209,115

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Worcester Citizens' Swimming Bath Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Weir Lane, Lower Wick, Worcester, WR2 4AY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of VAT and other sales related taxes.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct charitable expenditure consists of all expenditure directly relating to the objects of the Association. Expenditure is shown excluding that portion of value added tax which is recoverable and is recognised on an accruals basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Swimming pool & building	2.5%/4%/10% straight line basis
Fixtures, fittings & equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Cash placed on long term deposit is treated as a current asset investment.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The Charity operates a defined contributions pension scheme. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Contributions for the year amounted to £5,697 (2023 - £5,098). The assets of the scheme are held separately from those of the Charity in an independently administered fund.

Other contributions are made to the personal pension arrangements of certain staff.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Leisure facilities 2024 £	Leisure facilities 2023 £
Sales within charitable activities	589,685	519,446
Fitness studio	57,775	49,074
Fitness studio expenditure	(21,336)	(17,369)
	<u>626,124</u>	<u>551,151</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>3,919</u>	<u>732</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities

	Total 2024	Total 2023
	£	£
Staff costs	376,913	344,114
Depreciation and impairment	28,188	25,660
Water rates	16,595	10,665
Insurance	20,216	18,929
Light and heat	38,051	42,773
Repairs and maintenance	16,688	12,185
Advertising and office supplies	4,675	4,095
Telephone	2,800	4,121
Sundry expenses	1,000	1,205
Subscriptions	5,627	5,960
Pool running expenses	13,220	7,626
Bank charges	4,091	3,568
Other interest paid	4,248	4,700
Staff training	4,704	6,011
	<u>537,016</u>	<u>491,612</u>
Share of governance costs (see note 6)	4,508	4,230
	<u>541,524</u>	<u>495,842</u>
Analysis by fund		
Unrestricted funds - general	536,132	489,426
Restricted funds	5,392	6,416
	<u>541,524</u>	<u>495,842</u>

6 Governance costs allocated to activities

	2024	2023
	£	£
Governance costs	<u>4,508</u>	<u>4,230</u>
Analysed between:		
Operation of pool and facilities	<u>4,508</u>	<u>4,230</u>

Included in governance costs is £750 in respect of Independent Examination fees (2023 - £840 for audit fees), together with £3,300 (2023 - £3240) in connection with the preparation of the statutory accounts.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Pool Staff	37	37
Administration	2	2
Total	39	39

Employment costs

	2024 £	2023 £
Wages and salaries	347,767	317,136
Social security costs	20,649	19,080
Other pension costs	8,497	7,898
	376,913	344,114

During the year key personnel remuneration was £84,543 (2023 - £78,323)

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Tangible fixed assets

	Swimming pool & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2023	720,625	135,454	856,079
Additions	11,183	-	11,183
Disposals	(10,238)	-	(10,238)
At 31 March 2024	721,570	135,454	857,024
Depreciation and impairment			
At 1 April 2023	340,309	133,511	473,820
Depreciation charged in the year	27,674	514	28,188
Eliminated in respect of disposals	(10,238)	-	(10,238)
At 31 March 2024	357,745	134,025	491,770
Carrying amount			
At 31 March 2024	363,825	1,429	365,254
At 31 March 2023	380,316	1,943	382,259

11 Stocks

	2024 £	2023 £
Goods held for resale and consumables	5,549	6,008

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	5,676	2,577
Prepayments and accrued income	3,540	2,234
	9,216	4,811

13 Current asset investments

	2024 £	2023 £
Cash on long term deposit	100,000	-

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	16	10,099	9,849
Other borrowings		11,072	10,857
Other taxation and social security		5,742	4,787
Trade creditors		3,453	2,395
Accruals and deferred income		11,084	10,684
		<u>41,450</u>	<u>38,572</u>

15 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	16	16,514	26,609
Other borrowings		77,504	81,425
		<u>94,018</u>	<u>108,034</u>

16 Loans and overdrafts

	2024 £	2023 £
Bank loans	26,613	36,458
Other loans	88,576	92,282
	<u>115,189</u>	<u>128,740</u>
Payable within one year	21,171	20,706
Payable after one year	<u>94,018</u>	<u>108,034</u>

Amounts included above which fall due after five years:

Payable by instalments	<u>59,667</u>	<u>64,449</u>
------------------------	---------------	---------------

A long term loan was received from Worcester City Council to enable the pool to be refurbished. The loan is unsecured, carries interest at 4% per annum and is repayable by instalments over a period of 20 years.

A bounce back loan of £50,000 was secured in October 2020 to assist with the impact of the Covid-19 pandemic. This loan is for 72 months with interest at 2.5%, the first 12 months of interest is covered by the government and the first repayment is made in month 13.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	8,497	7,898

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Resources expended	Transfers	At 31 March 2024
	£	£	£	£
Roof Replacement Fund	74,304	(2,599)	-	71,705
Boiler Replacement Fund	13,440	(2,793)	-	10,647
	<u>87,744</u>	<u>(5,392)</u>	<u>-</u>	<u>82,352</u>

Previous year:	At 1 April 2022	Resources expended	Transfers	At 31 March 2023
	£	£	£	£
Roof Replacement Fund	76,903	(2,599)	-	74,304
Pool Cover Replacement Fund	856	(1,024)	168	-
Boiler Replacement Fund	16,233	(2,793)	-	13,440
	<u>93,992</u>	<u>(6,416)</u>	<u>168</u>	<u>87,744</u>

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Building Development Fund	19,024	-	(413)	-	18,611
General funds	348,819	630,043	(535,719)	-	443,143
	<u>367,843</u>	<u>630,043</u>	<u>(536,132)</u>	<u>-</u>	<u>461,754</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds

(Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Building Development Fund	19,437	-	(413)	-	19,024
General funds	286,117	551,883	(489,013)	(168)	348,819
	<u>305,554</u>	<u>551,883</u>	<u>(489,426)</u>	<u>(168)</u>	<u>367,843</u>

20 Operating lease commitments

Lessee

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	-	789

Lessor

The amount recognised in the statement of financial activities as an expense in the period in respect of operating leases totalled £789 (2023 - £2,151).

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21	Analysis of net assets between funds	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:									
	Tangible assets	278,424	12,798	74,032	365,254	286,554	13,211	82,494	382,259
	Current assets/(liabilities)	258,737	5,813	8,320	272,870	170,299	5,813	5,250	181,362
	Long term liabilities	(94,018)	-	-	(94,018)	(108,034)	-	-	(108,034)
		443,143	18,611	82,352	544,106	348,819	19,024	87,744	455,587

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

23 Cash generated from operations	2024 £	2023 £
Surplus for the year	88,519	56,041
Adjustments for:		
Investment income recognised in statement of financial activities	(3,919)	(732)
Depreciation and impairment of tangible fixed assets	28,188	25,660
Movements in working capital:		
Decrease/(increase) in stocks	459	(3,533)
(Increase)/decrease in debtors	(3,364)	4,241
Increase in creditors	2,413	3,628
Cash generated from operations	112,296	85,305

24 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	Other non-cash changes £	At 31 March 2024 £
Cash at bank and in hand	209,115	(9,560)	-	199,555
Loans falling due within one year	(20,706)	13,551	(14,016)	(21,171)
Loans falling due after more than one year	(108,034)	-	14,016	(94,018)
	<u>80,375</u>	<u>3,991</u>	<u>-</u>	<u>84,366</u>

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

England & Wales - Charity number 1160663

Accounts

Charity registration number 1160663

Company registration number 06548736 (England and Wales)

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B C Morgan Mr M R Henley Mr G P Kibblewhite Mr P J Maclaren Mrs J Kendall Mrs A J Broadbent	(Appointed 14 March 2023)
Secretary	Mr B C Morgan	
Charity number	1160663	
Company number	06548736	
Registered office	Weir Lane Lower Wick Worcester WR2 4AY	
Auditor	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS	
Bankers	HSBC Bank Plc 6 Broad Street Worcester WR1 2EJ	
Solicitors	Thursfields Solicitors 42 Foregate Street Worcester WR1 1EF	

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

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THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are that of providing leisure facilities. The policies adopted in furtherance of these objects are providing leisure facilities for public use and these have continued during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

The past year has been successful with an increase in income of £123k. This is compared to a year where we were still recovering from the Covid pandemic but all areas are now back to pre-pandemic levels.

Public swims have increased partly due to the on-line booking system introduced during Covid which has proved very successful in allowing the management of the number of swimmers in the pool at any one time to be controlled.

Swimming lessons have been very well supported over the year and again changes made during the pandemic have improved the efficiency in increasing the numbers being taught.

The Fitness Studio has taken longer than the other areas to return to normal levels but is now performing well especially with the introduction of further types of exercise.

Again the trustees would like to take the opportunity to thank all the staff for their support during the year.

Financial review

As mentioned above our turnover has increased by £123k and our net surplus shows an improvement of £41k over last year when we disregard the Covid support grants and insurance claim totaling £81k received last year.

Our total overheads have increased by £75k which includes £62k for staff costs. The trustees are mindful of the increase in the payroll costs but this was influenced to a great extent by the annual increase in the minimum wage over which we have no control. Because of this the trustees have had to introduce a programme of fee increases to mitigate this.

Total reserves are £455,587 (2022 - £399,546) of this £87,744 is restricted (2022 - £93,992) and £19,024 (2022 - £19,437) designated. The designated funds will be used to continue the programme of facility enhancement. The remaining £348,819 is unrestricted and of this amount £178,520 (2022 - £143,412) is represented by tangible fixed assets net of associated loan funding leaving £170,299 (2022 - £142,705) as readily available reserves. This is below the preferred level of between three and six months overheads; however, the trustees are satisfied that this together with the return to activities following re-opening post Covid restrictions will enable the Association to carry out the objectives of the charity.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

50th Anniversary

2024 heralds the 50th anniversary of the opening of the pool. To mark this occasion a series of events is being arranged throughout the year ranging from a swimming gala for the schools who use our facilities for swimming lessons to a party for those who have supported us over the years including customers and their families, ex staff, ex trustees and committee members and many others.

Structure, governance and management

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association and is registered with the Charity Commission, Charity Registration No 1160663.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B C Morgan

Mr M R Henley

Mr G P Kibblewhite

Mr P J Maclaren

Mrs J Kendall

Mrs A J Broadbent

(Appointed 14 March 2023)

The Board have the statutory power to appoint new trustees under the terms of the Trust Deed and provide the necessary training in order that they may fulfil their obligations as Trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Charity is governed by the Board of Trustees which is responsible for formulating the strategies and policies of the Charity including the approval of budgets and the exercising of financial controls. Day to day management is delegated to and performed by the pool manager

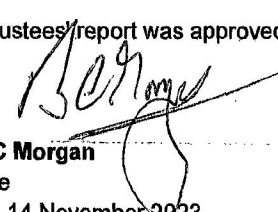
Auditor

In accordance with the company's articles, a resolution proposing that Kendall Wadley LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



Mr B C Morgan

Trustee

Dated: 14 November 2023

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of The Worcester Citizens' Swimming Bath Association for the purpose of company law, are responsible for preparing the Trustees' Report 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charity will continue in operation.

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

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

Opinion

We have audited the financial statements of The Worcester Citizens' Swimming Bath Association (the 'Charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 March 2023 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity 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 Charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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:

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose 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 Charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

- an understanding of the risk assessment process (including the assessment of the risk of fraud) adopted by the Board is obtained and their attitude to risk ascertained
- an assessment of the susceptibility to material mis-statement of the financial statements as a result of management over-ride or fraud is made
- it is ensured that the engagement team have, collectively, the appropriate competence, capabilities and skills to be involved in the assignment, are fully briefed and understand the risks specific to the charity

Audit response to risks identified

The information obtained through the assessment to risk procedures is reviewed and the following work undertaken:

- processes to test the outcomes of our assessment include, a review of Board minutes, analytical review, the relevance and accuracy of significant accounting estimates, substantive testing of significant transactions, work to identify unusual or unexpected accounting entries, information disclosed in the financial statements is traced to supporting documentation. In all instances it is acknowledged that material mis-statements that arise from fraud may involve deliberate concealment or collusion and are, therefore, by their very nature harder to detect than those arising from error.

- an understanding of the legal and regulatory framework as applicable to the charity is obtained together with knowledge of the procedures put in place by the charity in order to comply with the same

It should be noted that Auditing standards limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

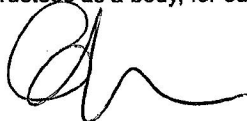
THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Needham ACA CTA (VAT) (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP

14 November 2023

Chartered Accountants
Statutory Auditor

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Kendall Wadley LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	3	-	-	-	450	-	450
Charitable activities	4	551,151	-	551,151	428,409	-	428,409
Investments	5	732	-	732	13	-	13
Other income	6	-	-	-	81,308	-	81,308
Total income		551,883	-	551,883	510,180	-	510,180
<u>Expenditure on:</u>							
Charitable activities	8	489,426	6,416	495,842	413,895	6,416	420,311
Net incoming/(outgoing) resources before transfers		62,457	(6,416)	56,041	96,285	(6,416)	89,869
Gross transfers between funds		(168)	168	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		62,289	(6,248)	56,041	96,285	(6,416)	89,869
Fund balances at 1 April 2022		305,554	93,992	399,546	209,269	100,408	309,677
Fund balances at 31 March 2023		367,843	87,744	455,587	305,554	93,992	399,546

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		382,259		367,538
Current assets					
Stocks	14	6,008		2,475	
Debtors	13	4,811		9,052	
Cash at bank and in hand		209,115		176,557	
		219,934		188,084	
Creditors: amounts falling due within one year	15	(38,572)		(34,484)	
Net current assets			181,362		153,600
Total assets less current liabilities			563,621		521,138
Creditors: amounts falling due after more than one year	16		(108,034)		(121,592)
Net assets			455,587		399,546
Income funds					
Restricted funds	19		87,744		93,992
<u>Unrestricted funds - general</u>					
Designated funds	18	19,024		19,437	
General unrestricted funds		348,819		286,117	
			367,843		305,554
			455,587		399,546

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

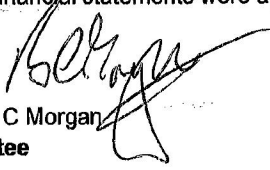
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14 November 2023


Mr B C Morgan
Trustee

Company Registration No. 06548736

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	23		85,305		128,140
Investing activities					
Purchase of tangible fixed assets		(40,380)		(34,453)	
Investment income received		732		13	
Net cash used in investing activities			(39,648)		(34,440)
Financing activities					
Repayment of borrowings		(3,490)		3,877	
Repayment of bank loans		(9,609)		(3,933)	
Net cash used in financing activities			(13,099)		(56)
Net increase in cash and cash equivalents			32,558		93,644
Cash and cash equivalents at beginning of year			176,557		82,913
Cash and cash equivalents at end of year			209,115		176,557

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Worcester Citizens' Swimming Bath Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Weir Lane, Lower Wick, Worcester, WR2 4AY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of VAT and other sales related taxes.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct charitable expenditure consists of all expenditure directly relating to the objects of the Association. Expenditure is shown excluding that portion of value added tax which is recoverable and is recognised on an accruals basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Swimming pool & building	2.5%/4%/10% straight line basis
Fixtures, fittings & equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The Charity operates a defined contributions pension scheme. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Contributions for the year amounted to £5,098 (2022 - £2,644). The assets of the scheme are held separately from those of the Charity in an independently administered fund.

Other contributions are made to the personal pension arrangements of certain staff.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Total Unrestricted funds general	
	2023	2022
	£	£
Donations and gifts	-	450

4 Charitable activities

	Leisure facilities 2023	Leisure facilities 2022
	£	£
Sales within charitable activities	510,270	396,152
Fitness studio	58,250	45,962
Fitness studio expenditure	(17,369)	(13,705)
	<u>551,151</u>	<u>428,409</u>

5 Investments

	Unrestricted funds general 2023	Unrestricted funds general 2022
	£	£
Interest receivable	<u>732</u>	<u>13</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Other income

	Total	Unrestricted funds general
	2023	2022
	£	£
Government grants	-	56,308
Insurance claim for Covid-19 interruption of business	-	25,000
	<u>-</u>	<u>81,308</u>

7 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Audit fees	-	840	840	840
Legal and professional	-	150	150	156
Accountancy	-	3,240	3,240	3,240
	<u>-</u>	<u>4,230</u>	<u>4,230</u>	<u>4,236</u>
Analysed between				
Charitable activities	-	4,230	4,230	4,236

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	Total 2023	Total 2022
	£	£
Staff costs	344,114	282,797
Depreciation and impairment	25,660	24,293
Water rates	10,665	9,018
Insurance	18,929	12,924
Light and heat	42,773	32,830
Repairs and maintenance	12,185	16,916
Advertising and office supplies	4,095	5,158
Telephone	4,121	2,492
Sundry expenses	1,205	1,016
Subscriptions	5,960	5,442
Pool running expenses	7,626	8,737
Bank charges	3,568	2,568
Other interest paid	4,700	5,110
Private health cover	-	2,385
Staff training	6,011	4,389
	<u>491,612</u>	<u>416,075</u>
Share of governance costs (see note 7)	4,230	4,236
	<u>495,842</u>	<u>420,311</u>
Analysis by fund		
Unrestricted funds - general	489,426	413,895
Restricted funds	6,416	6,416
	<u>495,842</u>	<u>420,311</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Pool Staff	37	35
Administration	2	2
	<u>39</u>	<u>37</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Employees

(Continued)

Employment costs	2023 £	2022 £
Wages and salaries	317,136	263,615
Social security costs	19,080	13,738
Other pension costs	7,898	5,444
	<u>344,114</u>	<u>282,797</u>

During the year key personnel remuneration was £78,323 (2022 - £71,284)

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Swimming pool & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2022	682,299	133,400	815,699
Additions	38,326	2,054	40,380
	<u>720,625</u>	<u>135,454</u>	<u>856,079</u>
At 31 March 2023			
Depreciation and impairment			
At 1 April 2022	315,342	132,818	448,160
Depreciation charged in the year	24,967	693	25,660
	<u>340,309</u>	<u>133,511</u>	<u>473,820</u>
At 31 March 2023			
Carrying amount			
At 31 March 2023	<u>380,316</u>	<u>1,943</u>	<u>382,259</u>
At 31 March 2022	<u>366,956</u>	<u>582</u>	<u>367,538</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	2,577	6,419
Prepayments and accrued income	2,234	2,633
	<u>4,811</u>	<u>9,052</u>

14 Stocks

	2023	2022
	£	£
Goods held for resale and consumables	<u>6,008</u>	<u>2,475</u>

15 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans	17	9,849	9,606
Other borrowings		10,857	10,641
Other taxation and social security		4,787	3,744
Trade creditors		2,395	4,439
Accruals and deferred income		10,684	6,054
		<u>38,572</u>	<u>34,484</u>

16 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	17	26,609	36,461
Other borrowings		81,425	85,131
		<u>108,034</u>	<u>121,592</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Loans and overdrafts

	2023 £	2022 £
Bank loans	36,458	46,067
Other loans	92,282	95,772
	<u>128,740</u>	<u>141,839</u>
Payable within one year	20,706	20,247
Payable after one year	<u>108,034</u>	<u>121,592</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>64,449</u>	<u>69,016</u>

A long term loan was received from Worcester City Council to enable the pool to be refurbished. The loan is unsecured, carries interest at 4% per annum and is repayable by instalments over a period of 20 years.

A bounce back loan of £50,000 was secured in October 2020 to assist with the impact of the Covid-19 pandemic. This loan is for 72 months with interest at 2.5%, the first 12 months of interest is covered by the government and the first repayment is made in month 13.

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Resources expended £	Balance at 1 April 2022 £	Resources expended £	Balance at 31 March 2023 £
Building Development Fund	19,850	(413)	19,437	(413)	19,024
	<u>19,850</u>	<u>(413)</u>	<u>19,437</u>	<u>(413)</u>	<u>19,024</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Resources expended £	Balance at 1 April 2022 £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Roof Replacement Fund	79,502	(2,599)	76,903	(2,599)	-	74,304
Pool Cover Replacement Fund	1,880	(1,024)	856	(1,024)	168	-
Boiler Replacement Fund	19,026	(2,793)	16,233	(2,793)	-	13,440
	<u>100,408</u>	<u>(6,416)</u>	<u>93,992</u>	<u>(6,416)</u>	<u>168</u>	<u>87,744</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20	Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
		2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
	Fund balances at 31 March 2023 are represented by:																
	Tangible assets	286,554		13,211		82,494		382,259		265,004		13,624		88,910		367,538	
	Current assets/(liabilities)	170,299		5,813		5,250		181,362		142,705		5,813		5,082		153,600	
	Long term liabilities	(108,034)		-		-		(108,034)		(121,592)		-		-		(121,592)	
		<u>348,819</u>		<u>19,024</u>		<u>87,744</u>		<u>455,587</u>		<u>286,117</u>		<u>19,437</u>		<u>93,992</u>		<u>399,546</u>	

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	789	789
Between two and five years	-	789
	<u>789</u>	<u>1,578</u>

The amount recognised in the statement of financial activities as an expense in the period in respect of operating leases totalled £2,151 (2022 - £2,399).

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

23 Cash generated from operations

	2023 £	2022 £
Surplus for the year	56,041	89,869
Adjustments for:		
Investment income recognised in statement of financial activities	(732)	(13)
Depreciation and impairment of tangible fixed assets	25,660	24,293
Movements in working capital:		
(Increase)/decrease in stocks	(3,533)	1,899
Decrease in debtors	4,241	8,042
Increase in creditors	3,628	4,050
Cash generated from operations	<u>85,305</u>	<u>128,140</u>

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

England & Wales - Charity number 1160663

Accounts

Charity registration number 1160663

Company registration number 06548736 (England and Wales)

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B C Morgan Mr M R Henley Mr G P Kibblewhite Mr P J Maclaren Mrs J Kendall
Secretary	Mr B C Morgan
Charity number	1160663
Company number	06548736
Registered office	Weir Lane Lower Wick Worcester WR2 4AY
Auditor	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
Bankers	HSBC Bank Plc 6 Broad Street Worcester WR1 2EJ
Solicitors	Thursfields Solicitors 42 Foregate Street Worcester WR1 1EF

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

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THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are that of providing leisure facilities. The policies adopted in furtherance of these objects are providing leisure facilities for public use and these have continued during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Following Covid-19 it was several months before our customers had restored confidence in returning to swimming. Schools did not return until September 2021 and swimming lessons and the fitness studio were also slow in returning to pre Covid levels. However, in the latter half of the year public swimming had returned to better than previous levels and the trustees were pleased that all sources of income had returned to pre-covid levels by the end of the financial year. The trustees placed great emphasis on ensuring that the charity survived the pandemic and that it was in a stable situation to continue with its objects.

Again the trustees would like to take this opportunity to thank all the staff for their support during the year.

Financial review

The surplus for the year of £89,869 was largely due to government grants of £56,308 and a claim on our insurance of £25,000 which mitigated the effects of Covid.

Since the end of March 2022 our cash reserves have increased by some £50,000 and the trustees agreed to complete the refurbishment programme started in 2019 by improving the reception area at a cost of £35,000.

Worries over the impact in the price of energy were allayed by news from the pool manager that he had arranged fixed rate contracts for gas and electricity for 2024 and 2025. Obviously the trustees are aware that our costs will rise then but we have additional time to prepare.

Total reserves are £309,677 (2020 - £330,155) of this £100,408 is restricted (2020 - £106,821) and £19,850 (2020 - £20,263) designated. The designated funds will be used to continue the programme of facility enhancement. The remaining £189,419 is unrestricted and of this amount £156,120 (2020 - £169,599) is represented by tangible fixed assets net of associated loan funding leaving £33,299 (2020 - £33,472) as readily available reserves. This is below the preferred level of between three and six months overheads, however, the trustees are satisfied that this together with the return to activities following re-opening post Covid restrictions will enable the Association to carry out the objectives of the charity.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association and is registered with the Charity Commission, Charity Registration No 1160663.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B C Morgan

Mr M R Henley

Mr G P Kibblewhite

Mr P J Maclaren

Mrs J Kendall

The Board have the statutory power to appoint new trustees under the terms of the Trust Deed and provide the necessary training in order that they may fulfil their obligations as Trustees.

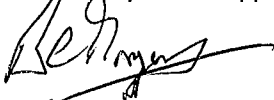
None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Charity is governed by the Board of Trustees which is responsible for formulating the strategies and policies of the Charity including the approval of budgets and the exercising of financial controls.
Day to day management is delegated to and performed by the pool manager

Auditor

In accordance with the company's articles, a resolution proposing that Kendall Wadley LLP be reappointed as auditor of the company will be put at a General Meeting.

The Trustees' report was approved by the Board of Trustees.



Mr B C Morgan

Trustee

Dated: 13 December 2022

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of The Worcester Citizens' Swimming Bath Association for the purpose of company law, are responsible for preparing the Trustees' Report 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charity will continue in operation.

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

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

Opinion

We have audited the financial statements of The Worcester Citizens' Swimming Bath Association (the 'Charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 March 2022 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity 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 Charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose 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 Charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

- an understanding of the risk assessment process (including the assessment of the risk of fraud) adopted by the Board is obtained and their attitude to risk ascertained
- an assessment of the susceptibility to material mis-statement of the financial statements as a result of management over-ride or fraud is made
- it is ensured that the engagement team have, collectively, the appropriate competence, capabilities and skills to be involved in the assignment, are fully briefed and understand the risks specific to the charity

Audit response to risks identified

The information obtained through the assessment to risk procedures is reviewed and the following work undertaken:

- processes to test the outcomes of our assessment include, a review of Board minutes, analytical review, the relevance and accuracy of significant accounting estimates, substantive testing of significant transactions, work to identify unusual or unexpected accounting entries, information disclosed in the financial statements is traced to supporting documentation. In all instances it is acknowledged that material mis-statements that arise from fraud may involve deliberate concealment or collusion and are, therefore, by their very nature harder to detect than those arising from error.
- an understanding of the legal and regulatory framework as applicable to the charity is obtained together with knowledge of the procedures put in place by the charity in order to comply with the same

It should be noted that Auditing standards limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Needham ACA CTA (VAT) (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP

13 December 2022

Chartered Accountants
Statutory Auditor

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Kendall Wadley LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	450	-	450	885	-	885
Charitable activities	4	428,409	-	428,409	33,972	-	33,972
Investments	5	13	-	13	15	3	18
Other income	6	81,308	-	81,308	260,969	-	260,969
Total income		510,180	-	510,180	295,841	3	295,844
<u>Expenditure on:</u>							
Charitable activities	7	413,895	6,416	420,311	309,906	6,416	316,322
Net income/(expenditure) for the year/							
Net movement in funds		96,285	(6,416)	89,869	(14,065)	(6,413)	(20,478)
Fund balances at 1 April 2021		209,269	100,408	309,677	223,334	106,821	330,155
Fund balances at 31 March 2022		305,554	93,992	399,546	209,269	100,408	309,677

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		367,538		357,379
Current assets					
Stocks	12	2,475		4,374	
Debtors	13	9,052		17,094	
Cash at bank and in hand		176,557		82,913	
		<u>188,084</u>		<u>104,381</u>	
Creditors: amounts falling due within one year	14	<u>(34,484)</u>		<u>(17,629)</u>	
Net current assets			153,600		86,752
Total assets less current liabilities			521,138		444,131
Creditors: amounts falling due after more than one year	15		(121,592)		(134,454)
Net assets			<u>399,546</u>		<u>309,677</u>
Income funds					
Restricted funds	17		93,992		100,408
<u>Unrestricted funds - general</u>					
Designated funds	18	19,437		19,850	
General unrestricted funds		<u>286,117</u>		<u>189,419</u>	
			305,554		209,269
			<u>399,546</u>		<u>309,677</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

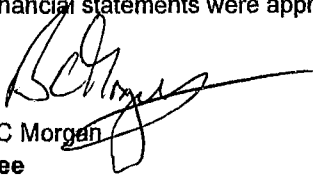
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 13 December 2022



Mr B C Morgan
Trustee

Company Registration No. 06548736

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		128,141		(13,676)
Investing activities					
Purchase of tangible fixed assets		(34,453)		-	
Investment income received		13		18	
Net cash (used in)/generated from investing activities			(34,440)		18
Financing activities					
Repayment of borrowings		3,876		(3,060)	
Repayment of bank loans		(3,933)		50,000	
Net cash (used in)/generated from financing activities			(57)		46,940
Net increase in cash and cash equivalents			93,644		33,282
Cash and cash equivalents at beginning of year			82,913		49,631
Cash and cash equivalents at end of year			176,557		82,913

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Worcester Citizens' Swimming Bath Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Weir Lane, Lower Wick, Worcester, WR2 4AY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of VAT and other sales related taxes.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct charitable expenditure consists of all expenditure directly relating to the objects of the Association. Expenditure is shown excluding that portion of value added tax which is recoverable and is recognised on an accruals basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Swimming pool & building	2.5%/4%/10% straight line basis
Fixtures, fittings & equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The Charity operates a defined contributions pension scheme. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Contributions for the year amounted to £3,173 (2020 - £3,574). The assets of the scheme are held separately from those of the Charity in an independently administered fund.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	450	885

4 Charitable activities

	Leisure facilities 2022 £	Leisure facilities 2021 £
Sales within charitable activities	439,193	35,465
Fitness studio	2,921	308
Fitness studio expenditure	(13,705)	(1,801)
	<u>428,409</u>	<u>33,972</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Interest receivable	13	15	3	18

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Government grants	56,308	260,969
Insurance claim for Covid-19 interruption of business	25,000	-
	<u>81,308</u>	<u>260,969</u>

7 Charitable activities

	Total 2022 £	Total 2021 £
Staff costs	282,797	222,038
Depreciation and impairment	24,293	23,368
Water rates	9,018	3,616
Insurance	12,924	15,003
Light and heat	32,830	17,749
Repairs and maintenance	16,916	4,894
Advertising and office supplies	5,158	7,370
Telephone	2,492	3,024
Sundry expenses	1,016	431
Subscriptions	5,442	4,204
Pool running expenses	8,737	2,600
Bank charges	2,568	1,313
Other interest paid	5,110	4,612
Private health cover	2,385	1,635
Staff training	4,389	335
	<u>416,075</u>	<u>312,192</u>
Share of governance costs (see note 8)	4,236	4,130
	<u>420,311</u>	<u>316,322</u>
Analysis by fund		
Unrestricted funds - general	413,895	309,906
Restricted funds	6,416	6,416
	<u>420,311</u>	<u>316,322</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Audit fees	-	840	840	840
Legal and professional	-	156	156	50
Accountancy	-	3,240	3,240	3,240
	-	4,236	4,236	4,130
Analysed between Charitable activities	-	4,236	4,236	4,130

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Pool Staff	35	34
Administration	2	2
Total	37	36

Employment costs

	2022 £	2021 £
Wages and salaries	263,615	209,105
Social security costs	13,738	9,760
Other pension costs	5,444	3,173
	282,797	222,038

During the year key personnel remuneration was £71,284 (2021 - £59,119)

There were no employees whose annual remuneration was more than £60,000.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

	Swimming pool & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2021	653,387	133,400	786,787
Additions	34,453	-	34,453
Disposals	(5,542)	-	(5,542)
	<u>682,298</u>	<u>133,400</u>	<u>815,698</u>
At 31 March 2022	682,298	133,400	815,698
Depreciation and impairment			
At 1 April 2021	297,648	131,761	429,409
Depreciation charged in the year	23,236	1,057	24,293
Eliminated in respect of disposals	(5,542)	-	(5,542)
	<u>315,342</u>	<u>132,818</u>	<u>448,160</u>
At 31 March 2022	315,342	132,818	448,160
Carrying amount			
At 31 March 2022	<u>366,956</u>	<u>582</u>	<u>367,538</u>
At 31 March 2021	<u>355,740</u>	<u>1,639</u>	<u>357,379</u>

12 Stocks

	2022 £	2021 £
Goods held for resale and consumables	<u>2,475</u>	<u>4,374</u>

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	6,419	-
Other debtors	-	16,791
Prepayments and accrued income	2,633	303
	<u>9,052</u>	<u>17,094</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	16	9,806	4,167
Other borrowings		10,641	3,275
Other taxation and social security		3,744	3,381
Trade creditors		4,439	1,036
Accruals and deferred income		6,054	5,770
		<u>34,484</u>	<u>17,629</u>

15 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	16	36,461	45,833
Other borrowings		85,131	88,621
		<u>121,592</u>	<u>134,454</u>

16 Loans and overdrafts

	2022 £	2021 £
Bank loans	46,067	50,000
Other loans	95,772	91,896
	<u>141,839</u>	<u>141,896</u>
Payable within one year	20,247	7,442
Payable after one year	<u>121,592</u>	<u>134,454</u>

Amounts included above which fall due after five years:

Payable by instalments	<u>69,016</u>	<u>82,553</u>
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A long term loan was received from Worcester City Council to enable the pool to be refurbished. The loan is unsecured, carries interest at 4% per annum and is repayable by instalments over a period of 20 years.

A bounce back loan of £50,000 was secured in October 2020 to assist with the impact of the Covid-19 pandemic. This loan is for 72 months with interest at 2.5%, the first 12 months of interest is covered by the government and the first repayment is made in month 13.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£
Roof Replacement Fund	82,101	-	(2,599)	79,502	(2,599)	76,903
Pool Cover Replacement Fund	2,904	-	(1,024)	1,880	(1,024)	856
Boiler Replacement Fund	21,816	3	(2,793)	19,026	(2,793)	16,233
	<u>106,821</u>	<u>3</u>	<u>(6,416)</u>	<u>100,408</u>	<u>(6,416)</u>	<u>93,992</u>

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Resources expended £	Balance at 1 April 2021 £	Resources expended £	Balance at 31 March 2022 £
Building Development Fund	20,263	(413)	19,850	(413)	19,437
	<u>20,263</u>	<u>(413)</u>	<u>19,850</u>	<u>(413)</u>	<u>19,437</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
Fund balances at 31 March 2022 are represented by:																
Tangible assets	265,004		13,624		88,910		367,538		248,016		14,037		95,326		357,379	
Current assets/(liabilities)	142,705		5,813		5,082		153,600		75,857		5,813		5,082		86,752	
Long term liabilities	(121,592)		-		-		(121,592)		(134,454)		-		-		(134,454)	
	286,117		19,437		93,992		399,546		189,419		19,850		100,408		309,677	

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	789	2,452
Between two and five years	789	1,578
	<u>1,578</u>	<u>4,030</u>

The amount recognised in the statement of financial activities as an expense in the period in respect of operating leases totalled £2,399 (2021 - £4,614).

21 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

22 Cash generated from operations

	2022 £	2021 £
Surplus/(deficit) for the year	89,869	(20,478)
Adjustments for:		
Investment income recognised in statement of financial activities	(13)	(18)
Depreciation and impairment of tangible fixed assets	24,293	23,368
Movements in working capital:		
Decrease/(increase) in stocks	1,899	(819)
Decrease/(increase) in debtors	8,042	(12,194)
Increase/(decrease) in creditors	4,051	(3,535)
Cash generated from/(absorbed by) operations	<u>128,141</u>	<u>(13,676)</u>

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

England & Wales - Charity number 1160663

Accounts

Charity Registration No. 1160663

Company Registration No. 06548736 (England and Wales)

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B C Morgan Mr M R Henley Mr G P Kibblewhite Mr P J Maclaren Mrs J Kendall	(Appointed 8 September 2020)
Secretary	Mr B C Morgan	
Charity number	1160663	
Company number	06548736	
Registered office	Weir Lane Lower Wick Worcester WR2 4AY	
Auditor	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS	
Bankers	HSBC Bank Plc 6 Broad Street Worcester WR1 2EJ	
Solicitors	Thursfields Solicitors 42 Foregate Street Worcester WR1 1EF	

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

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THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are that of providing leisure facilities. The policies adopted in furtherance of these objects are providing leisure facilities for public use and these have continued during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Considering the impact of Covid-19 on the charity the trustees are satisfied that measures taken to mitigate the financial impact have been successful. The deficit for the year amounted to £20,478 which, without Government and Local Authority grant support would have led to closure. The Trustees would like to take the opportunity to thank all the staff for their commitment and support during these trying times.

The Trustees decided on a phased re-opening over a period of some four months which met with many positive comments from customers for the way this was managed. We are now back to pre-Covid levels of opening hours and customer confidence and numbers are returning to normal.

Financial review

As mentioned above the deficit for the year was £20,478. Various Retail, Hospitality and Leisure Grants were received and a grant of £74,000 from Worcester City Council. We took advantage of the Government sponsored "Bounce Back" loan scheme and borrowed £50,000 which is to be repaid over five years.

Total reserves are £309,677 (2020 - £330,155) of this £100,408 is restricted (2020 - £106,821) and £19,850 (2020 - £20,263) designated. The designated funds will be used to continue the programme of facility enhancement. The remaining £189,419 is unrestricted and of this amount £156,120 (2020 - £169,599) is represented by tangible fixed assets net of associated loan funding leaving £33,299 (2020- £33,472) as readily available reserves. This is below the preferred level of between three and six months overheads, however, the trustees are satisfied that this together with the return to activities following re-opening post Covid restrictions will enable the Association to carry out the objectives of the charity.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

Structure, governance and management

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association and is registered with the Charity Commission, Charity Registration No 1160663.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B C Morgan

Mr M R Henley

Mr G P Kibblewhite

Mr P J Maclaren

Mrs J Kendall

(Appointed 8 September 2020)

The Board have the statutory power to appoint new trustees under the terms of the Trust Deed and provide the necessary training in order that they may fulfil their obligations as Trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Charity is governed by the Board of Trustees which is responsible for formulating the strategies and policies of the Charity including the approval of budgets and the exercising of financial controls. Day to day management is delegated to and performed by the pool manager

Auditor

Kendall Wadley LLP were appointed as auditors to the charitable company during the course of the year.

The Trustees' report was approved by the Board of Trustees.

Mr B C Morgan

Trustee

Dated: 9 November 2021

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of The Worcester Citizens' Swimming Bath Association for the purpose of company law, are responsible for preparing the Trustees' Report 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

Opinion

We have audited the financial statements of The Worcester Citizens' Swimming Bath Association (the 'Charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 March 2021 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity 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 Charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose 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 Charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

- an understanding of the risk assessment process (including the assessment of the risk of fraud) adopted by the Board is obtained and their attitude to risk ascertained
- an assessment of the susceptibility to material mis-statement of the financial statements as a result of management over-ride or fraud is made
- it is ensured that the engagement team have, collectively, the appropriate competence, capabilities and skills to be involved in the assignment, are fully briefed and understand the risks specific to the charity

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

Audit response to risks identified

The information obtained through the assessment to risk procedures is reviewed and the following work undertaken:

- processes to test the outcomes of our assessment include, a review of Board minutes, analytical review, the relevance and accuracy of significant accounting estimates, substantive testing of significant transactions, work to identify unusual or unexpected accounting entries, information disclosed in the financial statements is traced to supporting documentation. In all instances it is acknowledged that material mis-statements that arise from fraud may involve deliberate concealment or collusion and are, therefore, by their very nature harder to detect than those arising from error.

- an understanding of the legal and regulatory framework as applicable to the charity is obtained together with knowledge of the procedures put in place by the charity in order to comply with the same

It should be noted that Auditing standards limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Elizabeth Needham ACA CTA (VAT) (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP

9 November 2021

Chartered Accountants
Statutory Auditor

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Kendall Wadley LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income and endowments from:							
Donations and legacies	3	885	-	885	455	-	455
Charitable activities	4	33,972	-	33,972	358,947	-	358,947
Investments	5	15	3	18	168	6	174
Other income	6	260,969	-	260,969	-	-	-
Total income		<u>295,841</u>	<u>3</u>	<u>295,844</u>	<u>359,570</u>	<u>6</u>	<u>359,576</u>
Expenditure on:							
Charitable activities	7	<u>309,906</u>	<u>6,416</u>	<u>316,322</u>	<u>414,320</u>	<u>6,416</u>	<u>420,736</u>
Net expenditure for the year/ Net movement in funds		(14,065)	(6,413)	(20,478)	(54,750)	(6,410)	(61,160)
Fund balances at 1 April 2020		<u>223,334</u>	<u>106,821</u>	<u>330,155</u>	<u>278,084</u>	<u>113,231</u>	<u>391,315</u>
Fund balances at 31 March 2021		<u><u>209,269</u></u>	<u><u>100,408</u></u>	<u><u>309,677</u></u>	<u><u>223,334</u></u>	<u><u>106,821</u></u>	<u><u>330,155</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		357,379		380,747
Current assets					
Stocks	12	4,374		3,555	
Debtors	13	17,094		4,900	
Cash at bank and in hand		82,913		49,631	
			104,381		58,086
Creditors: amounts falling due within one year	14	(17,629)		(16,782)	
Net current assets			86,752		41,304
Total assets less current liabilities			444,131		422,051
Creditors: amounts falling due after more than one year	15		(134,454)		(91,896)
Net assets			309,677		330,155
Income funds					
Restricted funds	17		100,408		106,821
<u>Unrestricted funds - general</u>					
Designated funds	18	19,850		20,263	
General unrestricted funds		189,419		203,071	
			209,269		223,334
			309,677		330,155

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 9 November 2021

Mr B C Morgan
Trustee

Company Registration No. 06548736

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Worcester Citizens' Swimming Bath Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Weir Lane, Lower Wick, Worcester, WR2 4AY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of VAT and other sales related taxes.

1.5 Expenditure

Direct charitable expenditure consists of all expenditure directly relating to the objects of the Association. Expenditure is shown excluding that portion of value added tax which is recoverable and is recognised on an accruals basis.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Swimming pool & building	2.5%/4%/10% straight line basis
Fixtures, fittings & equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The Charity operates a defined contributions pension scheme. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Contributions for the year amounted to £3,173 (2020 - £3,574). The assets of the scheme are held separately from those of the Charity in an independently administered fund.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Donations and gifts	885	455

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Leisure facilities 2021 £	Leisure facilities 2020 £
Sales within charitable activities	35,465	329,135
Fitness studio	308	51,244
Fitness studio expenditure	(1,801)	(21,432)
	<u>33,972</u>	<u>358,947</u>

5 Investments

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Interest receivable	<u>15</u>	<u>3</u>	<u>18</u>	<u>168</u>	<u>6</u>	<u>174</u>

6 Other income

	Unrestricted funds general 2021 £	Total 2020 £
Government grants	<u>260,969</u>	<u>-</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Total 2021	Total 2020
	£	£
Staff costs	222,038	263,894
Depreciation and impairment	23,368	19,585
Water rates	3,616	8,958
Insurance	15,003	15,258
Light and heat	17,749	30,302
Repairs and maintenance	4,894	33,712
Advertising and office supplies	7,370	7,510
Telephone	3,024	3,671
Sundry expenses	431	259
Subscriptions	4,204	3,181
Pool running expenses	2,600	11,661
Bank charges	1,313	3,864
Irrecoverable VAT	-	3,456
Other interest paid	4,612	4,307
Private health cover	1,635	1,812
Staff training	335	1,671
Course running expenses	-	2,501
	<u>312,192</u>	<u>415,602</u>
Share of governance costs (see note 8)	4,130	5,134
	<u>316,322</u>	<u>420,736</u>
Analysis by fund		
Unrestricted funds - general	309,906	414,320
Restricted funds	6,416	6,416
	<u>316,322</u>	<u>420,736</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	840	840	-	980	980
Legal and professional	-	50	50	-	374	374
Accountancy	-	3,240	3,240	-	3,780	3,780
	-	4,130	4,130	-	5,134	5,134
Analysed between Charitable activities	-	4,130	4,130	-	5,134	5,134

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Pool Staff	34	37
Administration	2	2
Total	36	39

Employment costs

	2021 £	2020 £
Wages and salaries	209,105	251,705
Social security costs	9,760	8,615
Other pension costs	3,173	3,574
	222,038	263,894

During the year key personnel remuneration was £59,119 (2020 - £70,284)

There were no employees whose annual remuneration was £60,000 or more.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Tangible fixed assets

	Swimming pool & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2020	653,387	133,400	786,787
At 31 March 2021	653,387	133,400	786,787
Depreciation and impairment			
At 1 April 2020	276,036	130,004	406,040
Depreciation charged in the year	21,611	1,757	23,368
At 31 March 2021	297,647	131,761	429,408
Carrying amount			
At 31 March 2021	355,740	1,639	357,379
At 31 March 2020	377,351	3,396	380,747

12 Stocks

	2021 £	2020 £
Goods held for resale and consumables	4,374	3,555

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	2,010
Other debtors	16,791	-
Prepayments and accrued income	303	2,890
	17,094	4,900

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

14 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	16	4,167	-
Other borrowings		3,275	3,060
Other taxation and social security		3,381	4,399
Trade creditors		1,036	2,261
Accruals and deferred income		5,770	7,062
		<u>17,629</u>	<u>16,782</u>

15 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	16	45,833	-
Other borrowings		88,621	91,896
		<u>134,454</u>	<u>91,896</u>

16 Loans and overdrafts

	2021 £	2020 £
Bank loans	50,000	-
Other loans	91,896	94,956
	<u>141,896</u>	<u>94,956</u>
Payable within one year	7,442	3,060
Payable after one year	<u>134,454</u>	<u>91,896</u>

Amounts included above which fall due after five years:

Payable by instalments	<u>82,553</u>	<u>77,504</u>
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A long term loan was received from Worcester City Council to enable the pool to be refurbished. The loan is unsecured, carries interest at 4% per annum and is repayable by instalments over a period of 20 years.

A bounce back loan of £50,000 was secured in October 2020 to assist with the impact of the Covid-19 pandemic. This loan is for 72 months with interest at 2.5%, the first 12 months of interest is covered by the government and the first repayment is made in month 13.

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	
Roof Replacement Fund	84,700	-	(2,599)	82,101	-	(2,599)	79,502
Pool Cover Replacement Fund	3,928	-	(1,024)	2,904	-	(1,024)	1,880
Boiler Replacement Fund	24,603	6	(2,793)	21,816	3	(2,793)	19,026
	<u>113,231</u>	<u>6</u>	<u>(6,416)</u>	<u>106,821</u>	<u>3</u>	<u>(6,416)</u>	<u>100,408</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019 £	Resources expended £	Balance at 1 April 2020 £	Resources expended £	Balance at 31 March 2021 £
Building Development Fund	20,676	(413)	20,263	(413)	19,850
	<u>20,676</u>	<u>(413)</u>	<u>20,263</u>	<u>(413)</u>	<u>19,850</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:								
Tangible assets	248,016	14,037	95,326	357,379	264,555	14,450	101,742	380,747
Current assets/ (liabilities)	75,857	5,813	5,082	86,752	30,412	5,813	5,079	41,304
Long term liabilities	(134,454)	-	-	(134,454)	(91,896)	-	-	(91,896)
	<u>189,419</u>	<u>19,850</u>	<u>100,408</u>	<u>309,677</u>	<u>203,071</u>	<u>20,263</u>	<u>106,821</u>	<u>330,155</u>

THE WORCESTER CITIZENS' SWIMMING BATH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	2,452	4,614
Between two and five years	1,578	4,030
	<u>4,030</u>	<u>8,644</u>

The amount recognised in the statement of financial activities as an expense in the period in respect of operating leases totalled £4,614 (2020 - £4,757).

21 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).