

**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

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

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# 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**

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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*

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### **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***

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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

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#### 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

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#### **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

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#### **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						
<b>Income and endowments from:</b>							
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	-	-	-
<b>Total income</b>		<u>295,841</u>	<u>3</u>	<u>295,844</u>	<u>359,570</u>	<u>6</u>	<u>359,576</u>
<b>Expenditure on:</b>							
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>
<b>Net expenditure for the year/ Net movement in funds</b>		(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>
<b>Fund balances at 31 March 2021</b>		<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 £	£
<b>Fixed assets</b>					
Tangible assets	11		357,379		380,747
<b>Current assets</b>					
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
<b>Creditors: amounts falling due within one year</b>	14	(17,629)		(16,782)	
Net current assets			86,752		41,304
<b>Total assets less current liabilities</b>			444,131		422,051
<b>Creditors: amounts falling due after more than one year</b>	15		(134,454)		(91,896)
<b>Net assets</b>			309,677		330,155
<b>Income funds</b>					
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**

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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**

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### **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

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### 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>
<b>Analysis by fund</b>		
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 £
<b>Cost</b>			
At 1 April 2020	653,387	133,400	786,787
At 31 March 2021	653,387	133,400	786,787
<b>Depreciation and impairment</b>			
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
<b>Carrying amount</b>			
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 £
<b>Amounts falling due within one year:</b>		
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

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#### 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**

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### **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:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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).