

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.

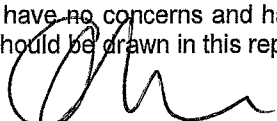
Independent examiner's statement

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			761,660		638,124
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>	
			604,704		461,754
			<u>682,130</u>		<u>544,106</u>

THE WORCESTER CITIZENS SWIMMING BATH ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

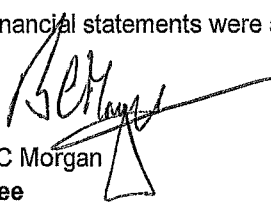
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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>

