



Registered Charity Number: 1162606

**Annual Report and Financial Statements
for the period
1st November 2023 to 31st October 2024**

Annual Report and Financial Statements
for the period 1st November 2023 to 31st October 2024

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Prepared by Chris Walters (Chairman)
and
Ann Stephens & Co Ltd Accountants

Trustee's Report

The Trustees present their report together with the financial statements of the charity for the year ended 31st October 2024.

The Trustees have prepared the report in accordance with the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Swim Narberth CIO

Charity Number: 1162606

Registered in England and Wales - Registered Office

Swim Narberth CIO
Narberth Swimming Pool,
The Old School Estate
Station Road
Narberth
Pembrokeshire
SA67 7AD

Trustees

Mr. Christopher Walters (Chairman)
Mrs Nina Goldsworthy-Griffiths
Mr Richard Jones
Mrs Judith Jones

Governing document

Registered as a Charitable Incorporated Organisation (CIO) on 22st January 2015

Bankers

NatWest Bank
18 High Street
Haverfordwest
Pembrokeshire
SA61 2DE

Independent Examiner

Ann Stephens & Company Ltd.
The Lodge
Allensbank
Providence Hill
Narberth
Pembrokeshire
SA67 8RF

History

Swim Narberth CIO was formed from the Friends of Narberth Pool (FoNP), who in December 2013 decided to challenge the decision of Pembrokeshire County Council (PCC) to close Narberth Swimming Pool.

In January 2014, FoNP became formally constituted and developed a viable and sustainable plan to take over and run the pool for the benefit of the community.

After presenting the plan to PCC, the group was given three months to raise £80,000 from private sources to enable the takeover to proceed.

In total, FoNP raised in excess of £120,000.

Swim Narberth CIO was formally constituted in April 2014 and took over a 125-year lease of the grounds, buildings, and full management of the pool on 1st November 2014.

The organisation was later registered as a Charitable Incorporated Organisation (CIO) on 9th July 2015.

Structure, Governance and Management

Swim Narberth CIO was registered as a charity on 9th July 2015 and is governed according to its constitution as a Charitable Incorporated Organisation (CIO) by the Trustees.

The charity has four Trustees, who meet quarterly with the Pool Manager to:

- Set policies and determine strategy.
- Make management decisions.
- Review operations to ensure they continue to meet the aims and objectives of the charity.
- Review all income and expenditure of the charity.

All Trustees serve on a voluntary basis. The four Trustees were appointed for an unlimited term; natural turnover will occur as required, and a review will be carried out when appropriate. New Trustees will be recruited as needed.

The pool is supported by a Friends of Narberth Pool (FONP) Committee, which includes Trustees, members of the Friends of Narberth Pool, pool users, representatives of other community groups, and other interested individuals.

The General Committee plays an important role in:

- Raising funds.
- Recruiting volunteers.
- Hosting events in support of the pool.

An Annual General Meeting (AGM) for the Friends of Narberth Pool is held in December, at which future plans are reviewed and the strategy for the coming year is agreed.

Public benefit statement

The charity advances its objectives for public benefit by providing an affordable swimming pool for the community and members of the general public.

Swim Narberth CIO delivers a wide range of services, including:

- Public swimming sessions.
- Swimming lessons for five local schools.
- Private swimming lessons.

- A variety of water-based activities designed to promote good health, enjoyment, and water safety.

Through these activities, the charity supports both physical and mental wellbeing, fosters community engagement, and helps ensure that swimming remains accessible and inclusive for all.

Risk Management & Safeguarding

All staff and volunteers are fully trained for the positions they hold. The Pool Manager/Safeguarding Lead is specifically trained in both safety and safeguarding management. All policies, procedures and training are regularly reviewed and updated in line with best practice and the standards applied in municipal swimming pools across the county, with the support of our external HR & HSE advisory company, Key Group Services Ltd.

In addition to operational and financial risks, the charity recognises the importance of safeguarding risks. Robust safeguarding policies and procedures are in place to protect children, young people, and vulnerable adults who use the pool. All staff and volunteers receive safeguarding training appropriate to their role, and concerns are dealt with promptly and in line with statutory guidance.

It is the policy of Swim Narberth CIO to proactively identify, assess and manage risks inherent in our services, operations and strategic plans. This approach ensures the safety and wellbeing of service users, protects the assets of the charity, and supports the long-term sustainability of the pool for the community.

Objectives and Activities

In addition to public swimming and lessons for all ages, Swim Narberth CIO provides a wide range of activities, including:

- Parent and Baby classes
- Parent and Toddler classes
- Junior Life Saving Club
- Swimming lessons for local schools
- Aqua-Fit classes
- Over 55 Club
- Ladies Only sessions
- Canoe Club
- Swimming for the Disabled
- Swimming for the Autistic

The pool also has a meeting room, which is used for:

- Training courses for Lifeguards, First Aid, and Life Saving
- Over 55 Club activities
- Children's pool parties
- Training sessions
- A free venue for any local community group requiring a meeting space

Communication with the community is supported through our website (www.Swim Narberth CIO.com) and Facebook page (www.facebook.com/Swim Narberth CIO). We also produce an annual Pool Newsletter, which is distributed by email to subscribers and displayed in the meeting room and on community notice boards.

Achievements and Performance including Challenges 2023-2024

1. Grant Funding

We continue to supply Pembrokeshire County Council with schools' swimming lessons and free-swimming provision, in line with the Welsh Assembly Government commitment.

2. Community Funding and Support

We secured a small amount of funding for Warm Spaces and training grants from local fundraising pots, alongside donations from the community.

3. Income Streams

Despite challenges, we maintained a steady and reliable income through swimming lessons and private hires.

4. Development

We began exploring a new membership software system to improve financial tracking and payment processing for swimmers, with the intention of implementing this in 2025.

Challenges & Plans

- Shortage of skilled staff has made recruitment and retention difficult.
- Turbulent management during the year, resulting in the recruitment and dismissal of a Pool Manager in a short timeframe.
- Ongoing and unforeseen repairs to the building due to poor historic workmanship, alongside significant costs in the plant room.
- A small PV fire caused damage to the building and required urgent repairs.
- Repeated plant room breakdowns led to lesson cancellations on safety grounds, reducing income and disrupting provision.
- HMRC liabilities relating to PAYE have added financial pressure.
- Repairs have overtaken expenditure, leaving limited scope for fundraising.

Looking ahead, our plans include: -

- Reviewing all services, staffing levels and timetables to ensure sustainable provision and reduce costs.
- Continuing the ongoing provision of a range of classes to meet the needs of local people, including disability sessions, women-only and exercise classes.
- Implementation of a suitable price increase to cover ongoing costs.
- Refreshing our fundraising efforts to maintain and complete improvements and encouraging our staff to get involved.
- Developing further in-house training opportunities for both children and adults through our professional offering.

Financial review and reserves policy

The charity's total income for the year ended 31 October 2024 was £241,208 (2023: £215,452). This increase reflects higher pool and café income together with continued support from grants and donations.

Total expenditure was £238,349 (2023: £216,909). The largest costs remain wages and staff costs (£156,387), utilities, insurance and premises costs (£24,969), and professional, administrative and compliance costs. In addition, £5,148 was invested in equipment and café improvements.

The year closed with a small net deficit of £2,288 (2023: deficit of £6,520). While this represents an improvement on the prior year, the Trustees remain mindful that operating margins are tight, and the charity continues to face cost pressures from utilities and staffing.

At year end, the charity held unrestricted reserves of £2,468 (2023: £4,757). These remain below the level the Trustees consider necessary to provide resilience against unforeseen events. It is the Board's intention to gradually build reserves equivalent to at least three months of core operating expenditure in order to protect the charity against volatility in income and rising costs.

To strengthen financial sustainability, the Trustees have agreed to:

- Appoint a new Manager with the skills and experience to enhance operations and income generation.
- Work with HMRC to reduce outstanding liabilities and appoint an independent financial advisor to guide financial planning.
- Increase applications for external funding, with support from PAVS in Haverfordwest.
- Review and adjust pricing for pool and café services to reflect rising operating costs.
- Continue to engage with the Welsh Government and other stakeholders to secure greater recognition and support for community swimming pools.
- Keep the community informed of financial challenges and encourage greater local engagement and support.

The Trustees will also continue to update the Risk Register and Reserves Policy, ensuring that financial and operational risks are managed effectively. Budgets and expenditure will be monitored closely to ensure resources are used efficiently in pursuit of the charity's objectives.

The charity's income remains below the £500,000 audit threshold under the Charities Act 2011, and the Trustees have therefore determined that the accounts will continue to be independently examined, providing assurance while avoiding the additional cost of a full audit.

Trustees' Responsibilities

The Trustees of the charity acknowledge their responsibility to:

- Maintain proper accounting records.
- Prepare annual accounts that show a true and fair view of the activities of the charity.
- Take appropriate measures to safeguard the assets of the charity and protect them from major loss or misuse.

This Report is prepared under the Charities Act 2011 and in accordance with the requirements of the Charities (Accounts and Reports) Regulations 2008.

Approval

This report was approved by the Trustees on the 29/August/2025 and is signed on their behalf by:



Signed:

Christopher James Walters
Chairman – Swim Narberth CIO

Date: 29/08/2025

Auditors' Report

CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name Swim Narberth	No (if any) 1162606
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Receipts and payments accounts

For the period from	Period start date 01 November 2023	To	Period end date 31 October 2024
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	5,715		-	5,715	4,540
Grants	10,020		-	10,020	7,700
Pool income	215,680		-	215,680	194,743
Other income	9,773		-	9,773	8,441
Bank account interest	20		-	20	28
Sub total (Gross income for AR)	241,208	-	-	241,208	215,452
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	241,208	-	-	241,208	215,452
A3 Payments					
Cost of sales	9,712		-	9,712	5,325
Wages, salaries and other staff costs	156,387		-	156,387	136,019
Rent, rates, power and insurance	24,969		-	24,969	19,259
Repairs and renewals	12,523		-	12,523	21,006
Telephone, stationery and other office costs	6,253		-	6,253	6,754
Advertising costs	1,845		-	1,845	638
Bank, credit card and other finance charges	3,322		-	3,322	2,973
Accountancy, legal and other professional fees	4,393		-	4,393	10,248
Other business expenses	14,693		-	14,693	11,573
Loan capital repayments	2,674		-	2,674	2,582
Loan interest paid	1,578		-	1,578	532
Grant repayment	-		-	-	-
Sub total	238,349	-	-	238,349	216,909
A4 Asset and investment purchases, (see table)					
Capital additions	-	-	-	-	-
Equipment additions	5,148		-	5,148	5,064
Sub total	5,148	-	-	5,148	5,064
Total payments	243,496	-	-	243,496	221,973
Net of receipts/(payments)	- 2,288	-	-	- 2,288	- 6,521
A5 Transfers between funds					
A6 Cash funds last year end	4,756	-	-	4,756	11,277
Cash funds this year end	2,468	-	-	2,468	4,756



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name Swim Narberth		No (if any) 1162606	
Receipts and payments accounts			
For the period from	Period start date 01 November 2023	To	Period end date 31 October 2024

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash at bank	2,418		-
	Petty cash	50	-	-
		-	-	-
	Total cash funds	2,468	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	VAT due from HMRC	3,461	-	-
	Accounts receivable	900	-	-
	Details	Fund to which asset belongs	Cost	
B3 Investment assets	Shares in Narberth Energy Limited	Unrestricted	6,150	
	Details	Fund to which asset belongs	Cost	
B4 Assets retained for the charity's own use	Improvements - opening balance	Unrestricted	227,910	
	Improvements - current year expenditure	Unrestricted	-	
	Equipment	Unrestricted	24,092	
	Cafe equipment	Unrestricted	2,262	
	Equipment - current year	Unrestricted	5,148	
	Stock	Unrestricted	2,500	
	Total		261,911	
	Details	Fund to which liability relates	Amount due	
B5 Liabilities	Wages costs to end of October 2023	Unrestricted	22,532	
	Trade creditors	Unrestricted	816	
	Bounce back loan	Unrestricted	15,876	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Chris Walters	
	Nina Goldsworthy-Griffiths	



Charity Name Swim Narberth		No (if any) 1162606	
Receipts and payments accounts			
For the period from	Period start date 01 November 2023	To	Period end date 31 October 2024

Section C Notes to the accounts

C1 Basis of preparation

These accounts have been prepared on a receipts and payments basis.

C2 Guarantees

The Charity did not give any guarantees during this year or the prior year

C3 Secured debts

The Charity did not have debt owed by it at 31 October 2024 that was secured by a charge on any of its assets.



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's report on the
accounts**

Report to the trustees/ members of	SwimNarberth CIO		
On accounts for the year ended	31 October 2024	Charity no	1162606
Set out on pages	3 pages attached		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 October 2024.

**Responsibilities and basis
of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's
statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached

Signed:  Date: 29/8/2025

Name: Jay York

Relevant professional qualification(s) or body (if any): ACA

Address: Ann Stephens & Company Limited
Allensbank, Narberth, Pembrokeshire SA67 8RF