

LOVE WITHINGTON BATHS

England & Wales · Charity number 1167366

Details

Other names	LWB
Status	Registered
Legal form	Charitable company
Company number	09515855
Registered	2016-05-26
Register	View on the Charity Commission register

Contact

Address	30 Burton Road Withington Manchester M20 3EB
Phone	0161 478 1181
Email	reception@lovewithingtonbaths.com
Website	www.lovewithingtonbaths.com

Activities

Objects: FOR THE PUBLIC BENEFIT:1. TO ADVANCE THE EDUCATION OF THE PUBLIC, AND THE KNOWLEDGE AND APPRECIATION OF THE HERITAGE OF SOUTH MANCHESTER BY THE PRESERVATION OF THE BUILDINGS KNOWN AS WITHINGTON BATHS, 30 BURTON ROAD, WITHINGTON, MANCHESTER M20 3EB ("THE BATHS") FOR THE BENEFIT OF RESIDENTS OF AND VISITORS TO THE WARDS OF OLD MOAT AND WITHINGTON, AND SOUTH MANCHESTER GENERALLY ("THE INTENDED BENEFICIARIES");2. TO ADVANCE EDUCATION BY THE PROVISION OF FACILITIES FOR PHYSICAL EDUCATION, SWIMMING LESSONS, TUITION AND STUDY AT THE BATHS FOR THE INTENDED BENEFICIARIES;3. TO ADVANCE THE HEALTH OF THE PUBLIC BY THE PROVISION OF FACILITIES FOR SWIMMING, EXERCISE AND PHYSICAL THERAPIES AT THE BATHS FOR THE INTENDED BENEFICIARIES;4. TO ADVANCE AMATEUR SPORT BY THE PROVISION OF FACILITIES FOR SWIMMING AND OTHER SPORTS AT THE BATHS FOR THE INTENDED BENEFICIARIES;5. TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF WITHINGTON AND OLD MOAT IN SOUTH MANCHESTER AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION, EDUCATION OR OTHER LEISURE TIME OCCUPATION FOR INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES AND 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: We provide high quality leisure services to all members of our diverse community. These include:60-station gymSwimming pool for lessons and public swimmingSauna2 studios for high intensity and low intensity classesCommunity cafeManaged workspace and hotdesks in Withington WorksWe increase people's awareness of their local heritage through on-site interpretation and tours

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Recreation, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Manchester City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,893,054	£1,553,757	£2,844,254	53
2024-03-31	£1,678,622	£1,268,327	£2,504,957	45
2023-03-31	£1,904,729	£909,979	£2,094,662	35
2022-03-31	£1,233,212	£811,868	£1,099,912	29
2021-03-31	£522,831	£604,864	£678,568	24

Trustees

Name	Role	Appointed
PAUL DAVID SMITH	Chair	2015-03-28
ALICE DE ARAUJO		2015-03-28
DAVID PAYNE		2015-03-28
Jennifer Claire Green		2017-07-10
Saqib Mohammed Hussain		2021-09-01

Accounts

Company registration number: 09515855

Charity registration number: 1167366

Love Withington Baths

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

The Moffatts Partnership LLP
Suite 1.1, First Floor
Jackson House
Sibson Road
Sale
M33 7RR

Love Withington Baths

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 7
Statement of Trustees' Responsibilities	8
Independent Auditors' Report	9 to 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 to 34

Love Withington Baths

Reference and Administrative Details

Trustees	Mr Paul David Smith, Managing Director
	Mr Saqib Mohammed Hussain
	Ms Alice De Araujo
	Mr David Robert Payne
	Ms Jennifer Claire Green
Secretary	Mr William Brock Russell Pinnock
Charity Registration Number	1167366
Company Registration Number	09515855
Registered Office	The charity is incorporated in England & Wales.
	30 Burton Road
	Withington
	Manchester
	M20 3EB
Auditor	The Moffatts Partnership LLP
	Suite 1.1, First Floor
	Jackson House
	Sibson Road
	Sale M33 7RR

Love Withington Baths

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The objects and aims for Love Withington Baths are:

- To advance the education of the public, and the knowledge and appreciation of the heritage of South Manchester by the preservation of the buildings known as Withington Baths
- To advance education by the provision of facilities for physical education and swimming lessons at the Baths;
- To advance the health of the public by the provision of facilities for swimming, exercise and physical therapies at the Baths for the Intended Beneficiaries;
- To advance amateur sport by the provision of facilities for swimming and other sports at the Baths for the Intended Beneficiaries;
- To promote community development in an area of social and economic deprivation by the promotion of urban regeneration in particular in the areas of Withington and Old Moat, South Manchester, as follows:
 - the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
 - the maintenance, improvement or provision of public amenities;
 - the preservation of buildings or sites of historic or architectural importance.
- The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.
- To promote for the benefit of the inhabitants of Withington and Old Moat in South Manchester 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.

Love Withington Baths

Trustees' Report

Strategy to achieve the objectives

Love Withington Baths took over the running of Withington Baths and Leisure Centre in June 2015 with a focus on providing varied services and affordable prices for the diverse community we serve. Nine years on we are now a well-established facility which has an increasingly positive impact on the people who use our services.

Our strategy to achieve our objectives is to:

- Deliver high quality leisure services which are designed to meet the specific needs of the local community and thus bring about improvements in people's mental and physical wellbeing. These include the provision of a gym for cardio, strength and conditioning and functional training and over 120 classes each week.
- Provide training in lifeguarding and first aid to support people into employment. We also operate a scheme to employ young people as Swimming Assistants and are a Real Living Wage employer.
- Deliver high quality swimming lessons for young people primarily but also for adults to improve people's physical and mental wellbeing
- Maintain, preserve and refurbish the facility in a way which increase the public's awareness of the building's history and Manchester's industrialisation more broadly. This includes the physical restoration of the building, internal signage and visual materials to inform users, external communications and the delivery of workshops for primary schools which align with national curriculum.
- Run leisure and engagement services which are targeted at specific groups. These include female only swimming as well as a wide variety of sessions for older people, including table tennis, tai chi, chair-based yoga and Silver Circuits.
- Operate a managed workspace which provides facilities for local people who are sole traders or work-from-homers. The workspace provides much needed social contact and support for these people as well as opportunities for learning and development through regular networking events.

Love Withington Baths

Trustees' Report

Achievements and performance

Trustee review

We have taken something of a breath this year. After completion of the major refurbishment in 23/24, we have refocused on running the leisure centre effectively and supporting the community we serve. It is very much a breath though as we have significant plans for 25/26 which include the opening of our first additional site on 1st April 2025 in Moston, North Manchester. This is an exciting opportunity to see if our community-based model is effective in an area which we do not know as well as Withington. We will need to offer services which meet Moston's requirements and not simply replicate what we offer in Withington.

It has still been another excellent year though. We have 1,000 young people on our swimming programme and we are the best performing swimming centre in the city in terms of qualifications achieved by our school pupils. We exceeded 3,800 gym memberships this year for the first ever time and all our classes continue to be very well attended. They are designed for local people and include baby, family and older people's sessions. We are the premier yoga facility in the local area.

We have run more activities this year to support social cohesion and combat isolation. We run monthly walks and have had regular group excursions to local sites, including the annual Blackpool outing, Christmas parties and summer socials. These are principally for older people but our youngest users too.

We now employ over 60 people, including 10 young people as Swim Assistants. A further 40 people are engaged as class instructors, and we are therefore a significant local employer.

Withington Works continues to be an excellent facility for local people who run their own business or work from home. There are 30 people who use the space each week. A number of networking sessions have been organised this year as we aim to increase our impact to businesses across Withington.

We have significantly improved our volunteering programme this year. The main opportunities are for our garden team and for the delivery of heritage tours. We have more than 20 people across these two groups and have clear and effective volunteer management structures in place. Young people also volunteer as lifeguards after completion of training in return for subsidised course fees.

From a sustainability point of view, we have invested over £100,000 to install a pool cover and replace our inefficient boilers. This was funded primarily by a grant from Sport England and should reduce our gas consumption by 30%. We have also participated in a number of recycling schemes as well as improving our waste management practices.

Next year we will be celebrating our 10-year anniversary of taking over the running of the Baths. We will be having a party in June and have also commissioned a local artist to produce a book which captures the personal connections to the Baths and make the case for community ownership.

Love Withington Baths

Trustees' Report

Public benefit

Love Withington Baths is a public benefit entity. All services provided are for the benefit of the public of Withington and surrounding areas. A study in 23/24 calculated that for every £1 invested in the Baths, there is £22 of benefit to wider society.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Total incoming resources amounted to £1,893,054 (2024: £1,678,622) with unrestricted income of £1,777,571 and restricted income of £115,483.

Total resources expended amounted to £1,553,757 (2024: £1,268,327).

All of the expenditure related to unrestricted funds. Transfers between funds relates to the release of restrictions on grants received once these have been expended on the capital projects that the restricted grants have been received for.

The total net result for the year was an operating surplus of £339,297 (2024: £410,295). We received grants for refurbishment of £116,733 with the associated costs moved straight on to the balance sheet under fixed assets.

Fixed assets are now £3,119,225 compared to £3,060,863 at 31st March 2024.

Total retained funds carried forward at the end of the year amounted to £2,844,254 (2024: £2,504,957), all funds being unrestricted.

Policy on reserves

The Trustees objective is to maintain a level of reserves which ensures that all commitments can be met if the business was required to close at short notice. The trustees have set this level at £150,000 which has been achieved during this year.

Funds in deficit

There are no funds in deficit.

Principal funding sources

The principle funding sources is the income received for the services provided by the leisure facilities and grants received for the capital projects.

Love Withington Baths

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The priorities for 2025/26 are:

- Opening of our additional site on 1st April 2025 which we took over in Moston, North Manchester.
- Enhancement of our external space to establish a space which can accommodate our community events, café users and provide a better quality experience for gym members and users
- Bring forward a fully specified and costed project for the refurbishment of our gym roof.
- Increasing the capacity of Withington Works with extra desk space and further facilities for private meetings

For 25/26 onwards, we are forecasting a surplus of around £280,000, rising and falling around this mark over future years. Our surpluses will continue to be used to fund subsequent capital works and investments in plant.

Going concern

The trustees are satisfied that the charity remains a going concern for a period in excess of twelve months.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

New Trustees undertake an induction process and experienced, established Trustees are available to them for guidance and reference.

Further details of the recruitment process and responsibilities are available in the Memorandum and Articles of Association.

Induction and training of trustees

New trustees will receive an on-boarding pack of information including the constitution, trustee terms of reference document, the latest annual report and statement of accounts, copies of minutes from recent board meetings, recent monthly board reports and other relevant information.

Arrangements for setting key management personnel remuneration

Remuneration for key personnel is set by the board with amounts being reviewed annually. As per the Memorandum and Articles of Association, a director or a connected person may be employed by the Charity or engaged to provide services to the Charity provided the remuneration is properly proportionate to the value of the services provided and that a majority of the directors do not benefit in this way.

Love Withington Baths

Trustees' Report

Organisational structure

The charity is managed by the board of trustees. The trustees meet on a regular basis, sets the strategic direction of the charity, agree an annual budget, and monitors performance against the budget. The managing director Paul Smith has been appointed by the trustees to manage the day-to-day operations and has delegated authority to take decisions on operating matters. General day to day management of the charity on site is delegated to Facility Manager Dennis Shannon and Deputy Manager Natatlie Douglas.

Relationships with related parties

Broadway Leisure Services Ltd

During the year, Manchester City Council contracted the directors/trustees of Love Withington Baths to take over Broadway Baths based in Moston. Some of the early set up costs for this was paid through Love Withington Baths therefore resulting in a loan balance at the year end. The amounts are repayable on demand and are expected to be repaid in the next financial.

Major risks and management of those risks

General Risk Policy

The Trustees regularly review all areas of activities to identify risks to the charity and potential risk areas.

The trustees have established appropriate levels of reporting and controls to mitigate both identified and potential risks.

Creditor payment policy

Invoices are generally paid by direct debit in accordance with the requested payment terms.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

The auditors The Moffatts Partnership LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 23 December 2025 and signed on its behalf by:



Mr Paul David Smith
Managing Director and
Trustee

Love Withington Baths

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Love Withington Baths for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

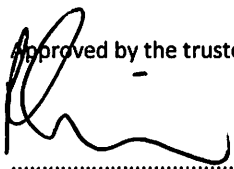
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 23 December 2025 and signed on its behalf by:



.....
Mr Paul David Smith
Managing Director and
Trustee

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

Opinion

We have audited the financial statements of Love Withington Baths (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 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 original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 8), the trustees 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 charity or to cease operations, or have no realistic alternative but to do so.

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

Auditor responsibilities for the audit of the financial statements

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.

Based on our understanding of the charity, we identified that the principle risks of non-compliance with laws and regulations related to breaches of the legal and regulatory framework that the charity operates in. We considered the extent to which non-compliance might have a material effect on the financial statements. The key laws and regulations we considered in this context included Charities Commission, employment law and health and safety.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- enquiring of management as to actual and potential litigation and claims.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- Discussions with management and those charged with governance in relation to known or suspected instances of non-compliance with laws and regulations and fraud;
- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control systems, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned in accordance with ISAs (UK).

We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the trustees.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
John Saxon (Senior Statutory Auditor)

For and on behalf of The Moffatts Partnership LLP, Statutory Auditor

Suite 1.1, First Floor
Jackson House
Sibson Road
Sale
M33 7RR

23 December 2025

Love Withington Baths

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	2,387	115,483	117,870	222,525
Charitable activities	4	1,769,731	-	1,769,731	1,453,588
Investment income	5	5,453	-	5,453	2,509
Total income		<u>1,777,571</u>	<u>115,483</u>	<u>1,893,054</u>	<u>1,678,622</u>
Expenditure on:					
Raising funds		(10,892)	-	(10,892)	-
Charitable activities	6	<u>(1,542,865)</u>	<u>-</u>	<u>(1,542,865)</u>	<u>(1,268,327)</u>
Total expenditure		<u>(1,553,757)</u>	<u>-</u>	<u>(1,553,757)</u>	<u>(1,268,327)</u>
Net income		223,814	115,483	339,297	410,295
Transfers between funds		<u>115,483</u>	<u>(115,483)</u>	<u>-</u>	<u>-</u>
Net movement in funds		339,297	-	339,297	410,295
Reconciliation of funds					
Total funds brought forward		<u>2,504,957</u>	<u>-</u>	<u>2,504,957</u>	<u>2,094,662</u>
Total funds carried forward	22	<u><u>2,844,254</u></u>	<u><u>-</u></u>	<u><u>2,844,254</u></u>	<u><u>2,504,957</u></u>

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

The funds breakdown for 2024 is shown in note 22.

The notes on pages 16 to 34 form an integral part of these financial statements.

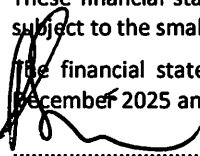
Love Withington Baths

(Registration number: 09515855)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	3,119,225	3,060,863
Investments	15	<u>100</u>	<u>100</u>
		<u>3,119,325</u>	<u>3,060,963</u>
Current assets			
Stocks	16	2,849	867
Debtors	17	33,542	10,826
Cash at bank and in hand	18	<u>705,403</u>	<u>529,239</u>
		741,794	540,932
Creditors: Amounts falling due within one year	19	<u>(155,529)</u>	<u>(154,023)</u>
Net current assets		<u>586,265</u>	<u>386,909</u>
Total assets less current liabilities		3,705,590	3,447,872
Creditors: Amounts falling due after more than one year	20	<u>(861,336)</u>	<u>(942,915)</u>
Net assets		<u>2,844,254</u>	<u>2,504,957</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,844,254</u>	<u>2,504,957</u>
Total funds	22	<u>2,844,254</u>	<u>2,504,957</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 13 to 34 were approved by the trustees, and authorised for issue on 23 December 2025 and signed on their behalf by:



Mr Paul David Smith
Managing Director and
Trustee

The notes on pages 16 to 34 form an integral part of these financial statements.

Love Withington Baths

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		339,297	410,295
Adjustments to cash flows from non-cash items			
Depreciation		169,458	159,770
Investment income		(5,453)	(2,509)
Loss on disposal of tangible fixed assets		238	-
		<u>503,540</u>	<u>567,556</u>
Working capital adjustments			
Increase in stocks	16	(1,982)	(180)
(Increase)/decrease in debtors	17	(22,716)	13,392
(Decrease)/increase in creditors	19	(12,184)	60,611
Net cash flows from operating activities		<u>466,658</u>	<u>641,379</u>
Cash flows from investing activities			
Interest received		5,453	2,509
Acquisitions of tangible assets		(228,058)	(1,106,333)
Acquisitions of investments in joint ventures and associates		-	(100)
Net cash flows from investing activities		<u>(222,605)</u>	<u>(1,103,924)</u>
Cash flows from financing activities			
Repayment of other borrowings		(67,889)	550,979
Net increase in cash and cash equivalents		176,164	88,434
Cash and cash equivalents at 1 April		<u>529,239</u>	<u>440,805</u>
Cash and cash equivalents at 31 March		<u><u>705,403</u></u>	<u><u>529,239</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 16 to 34 form an integral part of these financial statements.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

30 Burton Road
Withington
Manchester
M20 3EB

These financial statements were authorised for issue by the trustees on 23 December 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Love Withington Baths meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

The majority of the income is in relation to Membership income and Swimming lessons income. Membership income is recognised when amounts are paid, there are no refunds given to cancellation of memberships and swimming lessons is recognised as the services are delivered. Any amounts relating to services not yet provided at the reporting date are included as deferred income within creditors.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Restoration Improvements	Over the remaining years of the lease
Other property improvements	15% reducing balance basis
Furniture, fittings and equipment	25% reducing balance basis

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from individuals	1,137	-	1,137	876
Grants, including capital grants;				
Government grants	500	109,683	110,183	221,649
Grants from other charities	750	5,800	6,550	-
	<u>2,387</u>	<u>115,483</u>	<u>117,870</u>	<u>222,525</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Membership Fees	1,054,079	1,054,079	848,968
Swimming pool and swimming lessons	623,105	623,105	539,208
Gym, PT and other classes	24,274	24,274	17,827
Room hire	37,430	37,430	29,956
Shop and Cafe income	30,843	30,843	17,629
	<u>1,769,731</u>	<u>1,769,731</u>	<u>1,453,588</u>

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	5,453	5,453	2,509
	<u>5,453</u>	<u>5,453</u>	<u>2,509</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Instructors and classes	124,391	124,391	109,714
Shop and Cafe purchases	12,119	12,119	9,018
Staff costs	666,973	666,973	562,581
Rates and water	22,162	22,162	17,680
Light, power and heating	135,992	135,992	108,780
Insurance	20,445	20,445	18,549
Cleaning	19,350	19,350	19,528
Equipment	2,614	2,614	5,319
Repairs and maintenance	109,233	109,233	38,510
(Profit)/Loss on Disposal	238	238	-
Depreciation	169,458	169,458	159,769
Licenses	416	416	5,219
Networking & Entertainment	212	212	1,698
	<u>1,283,603</u>	<u>1,283,603</u>	<u>1,056,365</u>

In addition to the expenditure analysed above, there are also governance costs of £31,649 (2024 - £29,949) which relate directly to charitable activities. See note 7 for further details.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Payment collection service fees	41,591	41,591	18,465
IT software and consumables	38,069	38,069	16,575
Advertising	32,350	32,350	32,954
Telephone	2,091	2,091	2,202
Printing, postage and stationery	3,208	3,208	2,970
General expenses	6,095	6,095	2,543
Travel & Subsistence	1,750	1,750	1,517
Bank fees	4,273	4,273	2,368
Loan interest	64,340	64,340	72,448
Consulting	31,017	31,017	24,238
Subscriptions	12,217	12,217	5,233
Donations	500	500	500
Motor Expenses	14	14	-
Interest and Penalties	990	990	-
	238,505	238,505	182,013

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	6,930	6,930	6,600
Other fees paid to auditors	13,963	13,963	10,332
Legal fees	10,756	10,756	13,017
	31,649	31,649	29,949

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Government grants

Grants have been received to help fund capital work on the swimming pool facilities as well as to replace boilers.

The amount of grants recognised in the financial statements was £110,183 (2024 - £221,649).

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Audit fees	6,930	6,600
Depreciation of fixed assets	<u>169,458</u>	<u>159,769</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr Paul David Smith

Mr Paul David Smith received remuneration of £11,534 (2024: £10,676) during the year.

Mr David Robert Payne

Mr David Robert Payne received remuneration of £7,161 (2024: £8,963) during the year.

Relating to consultancy services provided by the trustee.

No trustees have received any other benefits from the charity during the year.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	608,281	514,067
Social security costs	35,354	31,007
Pension costs	9,209	8,298
Other staff costs	<u>14,130</u>	<u>9,209</u>
	<u><u>666,974</u></u>	<u><u>562,581</u></u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Average employees	<u>53</u>	<u>45</u>

27 (2024 - 24) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £9,209 (2024 - £8,982).

The number of employees whose emoluments fell within the following bands was:

	2025 No
£60,001 - £70,000	<u><u>1</u></u>

The total employee benefits of the key management personnel of the charity were £72,659 (2024 - £70,277).

The chief executive officer, as the highest paid member of staff, received benefits totalling £64,298 (2024 - £59,153).

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	<u>6,930</u>	<u>6,600</u>
Other fees to auditors		
All other non-audit services	<u>13,963</u>	<u>10,332</u>

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	3,438,245	54,059	3,492,304
Additions	208,843	19,215	228,058
Disposals	<u>-</u>	<u>(2,614)</u>	<u>(2,614)</u>
At 31 March 2025	<u>3,647,088</u>	<u>70,660</u>	<u>3,717,748</u>
Depreciation			
At 1 April 2024	401,288	30,153	431,441
Charge for the year	159,631	9,827	169,458
Eliminated on disposals	<u>-</u>	<u>(2,376)</u>	<u>(2,376)</u>
At 31 March 2025	<u>560,919</u>	<u>37,604</u>	<u>598,523</u>
Net book value			
At 31 March 2025	<u>3,086,169</u>	<u>33,056</u>	<u>3,119,225</u>
At 31 March 2024	<u>3,036,957</u>	<u>23,906</u>	<u>3,060,863</u>

Included within the net book value of land and buildings above is £13,000 (2024 - £Nil) in respect of freehold land and buildings and £3,073,169 (2024 - £3,036,957) in respect of leasehold improvements.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Fixed asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	<u>100</u>	<u>100</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2024	<u>100</u>	<u>100</u>
At 31 March 2025	<u>100</u>	<u>100</u>
Net book value		
At 31 March 2025	<u>100</u>	<u>100</u>
At 31 March 2024	<u>100</u>	<u>100</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity	
			2025	2024		
Subsidiary undertakings						
LWB Trading Ltd	Engalnd & Wales	Ordinary Shares	£1	100%	100%	Management of real estate and catering activities

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

Subsidiaries

The profit for the financial period of LWB Trading Ltd was £Nil (2024 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £100 (2024 - £100).

16 Stock

	2025 £	2024 £
Stocks	<u>2,849</u>	<u>867</u>

17 Debtors

	2025 £	2024 £
Trade debtors	2,134	3,103
Prepayments	9,570	7,723
Accrued income	10,562	-
Other debtors	<u>11,276</u>	<u>-</u>
	<u>33,542</u>	<u>10,826</u>

18 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>705,403</u>	<u>529,239</u>

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	53,921	40,231
Trade creditors	38,200	28,271
Other taxation and social security	25,304	15,154
Other creditors	1,925	1,798
Accruals	<u>36,179</u>	<u>68,569</u>
	<u>155,529</u>	<u>154,023</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

20 Creditors: amounts falling due after one year

	2025	2024
	£	£
Bank loans	<u>861,336</u>	<u>942,915</u>

21 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,209 (2024 - £8,298).

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

22 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General funds	2,504,957	1,777,571	(1,553,757)	115,483	2,844,254
Restricted funds					
Manchester City Council	-	109,683	-	(109,683)	-
Hubbub Foundation	-	5,800	-	(5,800)	-
Total restricted funds	-	115,483	-	(115,483)	-
Total funds	<u>2,504,957</u>	<u>1,893,054</u>	<u>(1,553,757)</u>	<u>-</u>	<u>2,844,254</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General funds	2,094,662	1,472,995	(1,268,327)	205,627	2,504,957
Restricted					
Heritage Lottery Fund	-	205,627	-	(205,627)	-
Total funds	<u>2,094,662</u>	<u>1,678,622</u>	<u>(1,268,327)</u>	<u>-</u>	<u>2,504,957</u>

The specific purposes for which the funds are to be applied are as follows:

National Lottery Heritage Fund - Grants are received from the Heritage Fund specifically for the repairs and refurbishment of Withington Baths.

Manchester City Council - Grants are received from Manchester City Council for the replacement of Pool Covers and the boilers.

Hubbub Foundation - Grant received for the redesign & enlargement of an existing outdoor space to provide a new community garden.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	3,119,225	-	3,119,225
Fixed asset investments	100	-	100
Current assets	741,794	-	741,794
Current liabilities	(155,529)	-	(155,529)
Creditors over 1 year	(861,336)	-	(861,336)
Total net assets	<u>2,844,254</u>	<u>-</u>	<u>2,844,254</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	3,060,863	-	3,060,863
Fixed asset investments	100	-	100
Current assets	540,932	-	540,932
Current liabilities	(154,023)	-	(154,023)
Creditors over 1 year	(942,915)	-	(942,915)
Total net assets	<u>2,504,957</u>	<u>-</u>	<u>2,504,957</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

24 Analysis of net funds

	At 1 April 2024	Financing cash flows	Changes in market value	At 31 March 2025
	£	£	£	£
Cash at bank and in hand	529,239	176,164	-	705,403
Debt due within one year	(40,231)	67,889	(81,579)	(53,921)
Debt due after more than one year	<u>(942,915)</u>	<u>-</u>	<u>81,579</u>	<u>(861,336)</u>
Net debt	<u>(453,907)</u>	<u>244,053</u>	<u>-</u>	<u>(209,854)</u>

	At 1 April 2023	Financing cash flows	Changes in market value	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	440,805	88,434	-	529,239
Debt due within one year	(40,231)	20,934	(20,934)	(40,231)
Debt due after more than one year	<u>(391,936)</u>	<u>(571,913)</u>	<u>20,934</u>	<u>(942,915)</u>
Net debt	<u>8,638</u>	<u>(462,545)</u>	<u>-</u>	<u>(453,907)</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2025

25 Related party transactions

During the year the charity made the following related party transactions:

David Payne

(David Payne is a trustee)

David Payne is providing project management\planning work Re Withington Baths refurbishment & transformation project in a professional capacity. During the year he has been paid £1,800 (2024 - £4,388) for services supplied. At the balance sheet date the amount due to/from David Payne was £Nil (2024 - £Nil).

Glaisyers

(William Pinnock, the company secretary, is a partner at the above firm of solicitors)

Legal services have been provided to the charity during the year. Amounts paid to Glaisyers in the year are £15,144 (2024 - £Nil). At the balance sheet date the amount due to/from Glaisyers was £Nil (2024 - £Nil).

Mr Dennis Anthony Shannon

(Dennis Shannon is a Director)

Mr Dennis Shannon received remuneration of £62,998 (2024: £57,907) during the year. At the balance sheet date the amount due to/from Mr Dennis Anthony Shannon was £Nil (2024 - £Nil).

Broadway Leisure Services Limited

(Same directors as Love Withington Baths)

During the year, Manchester City Council contracted the directors/trustees of Love Withington Baths to take over Broadway Baths based in Moston. Some of the early set up costs for this was paid through Love Withington Baths therefore resulting in a loan balance at the year end. The amounts are repayable on demand and are expected to be repaid in the next financial.. At the balance sheet date the amount due from Broadway Leisure Services Limited was £10,477 (2024 - £Nil).

LOVE WITHINGTON BATHS

England & Wales - Charity number 1167366

Accounts

Company registration number: 09515855

Charity registration number: 1167366

Love Withington Baths

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

The Moffatts Partnership LLP
Suite 1.1, First Floor
Jackson House
Sibson Road
Sale
M33 7RR

Love Withington Baths

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 7
Statement of Trustees' Responsibilities	8
Independent Auditors' Report	9 to 11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 to 30

Love Withington Baths

Reference and Administrative Details

Trustees	Mr Paul David Smith, Managing Director
	Mr Saqib Mohammed Hussain
	Ms Alice De Araujo
	Mr David Robert Payne
	Ms Jennifer Claire Green
Secretary	Mr William Brock Russell Pinnock
Charity Registration Number	1167366
Company Registration Number	09515855
Registered Office	The charity is incorporated in England & Wales.
	30 Burton Road
	Withington
	Manchester
	M20 3EB
Auditor	The Moffatts Partnership LLP
	Suite 1.1, First Floor
	Jackson House
	Sibson Road
	Sale M33 7RR

Love Withington Baths

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The objects and aims for Love Withington Baths are:

- To advance the education of the public, and the knowledge and appreciation of the heritage of South Manchester by the preservation of the buildings known as Withington Baths
- To advance education by the provision of facilities for physical education and swimming lessons at the Baths;
- To advance the health of the public by the provision of facilities for swimming, exercise and physical therapies at the Baths for the Intended Beneficiaries;
- To advance amateur sport by the provision of facilities for swimming and other sports at the Baths for the Intended Beneficiaries;
- To promote community development in an area of social and economic deprivation by the promotion of urban regeneration in particular in the areas of Withington and Old Moat, South Manchester, as follows:

- the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
- the maintenance, improvement or provision of public amenities;
- the preservation of buildings or sites of historic or architectural importance.

- The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.
- To promote for the benefit of the inhabitants of Withington and Old Moat in South Manchester 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.

Love Withington Baths

Trustees' Report

Strategy to achieve the objectives

Love Withington Baths took over the running of Withington Baths and Leisure Centre in June 2015 with a focus on providing varied services and affordable prices for the diverse community we serve. Nine years on we are now a well-established facility which has an increasingly positive impact on the people who use our services.

This year saw the completion of our major refurbishment project to restore the swimming pool hall and both studios back to their former glory. Tiling, brickwork and external stained glass were all repaired and we also installed a new AHU into the pool. Alongside the capital work, we also completed an engagement programme involving primary schools and adult SEND learners in the design of stained glass windows; oral history project, production of a timeline to show the history of the baths and other signage to help tell the story of the baths. The total project cost was around £2.8M.

We continued to deliver all of our services during the refurbishment which was no mean feat and there was a huge sense of relief for both swimmers and staff when the crash deck was removed from the pool hall. The cubicles were then installed and the facility looks fabulous. Heritage tours were then initiated and have been very popular. The feedback from members and community stakeholders has been hugely positive.

Love Withington Baths

Trustees' Report

Achievements and performance

Provision of our core leisure services.

- Provided gym services to approximately 3,500 members by year end. A growth of 850 over the year
- Provided approximately 120 classes each week once both studios were back in action in April
- Provided swimming for 480 children through our schools swimming programme and being the best performing pool in Manchester
- Provided after-school swimming for 950 – 1,050 children every week of the year
- Provided our Baby Swimming programme for over 100 Under 3's
- Delivered 1-2-1 swimming lessons for young people and adults
- Provided a Family Fun swim every Sunday morning

Additional services.

- Run heritage tours and workshops for young people and adults
- Established a volunteering programme for local people who are involved in maintaining and enhancing the external spaces and also running heritage tours
- Established Withington Works so that it now has approximately 25 regular monthly users
- Operated our community café which provides an additional service for members and other users and also provides an invaluable social function in providing a space for local people who are socially isolated or vulnerable
- Continued to provide a room for a physiotherapy business which remains very busy
- Delivered ten lifeguard training courses
- Continued to operate a Swim Assistants programme to provide employment and qualifications for young people and which enhances the quality of our after school swim-programme
- Hosted 3 PARS classes for the NHS each week for an average of 10 people per class
- Delivered 2 classes per week for older people free of charge (Silver Circuits) and 2 weekly table tennis sessions also targeting older people
- Ran a number of activities specifically targeting teenagers, including a boxing club, junior and family martial arts. These are run in association with local stakeholders including GMP and Southway Anti Social Behaviour Team
- Organised a number of activities for our members to improve social cohesion, including day trips, fashion shows, member nights out and walking groups

Additional achievements:

- Became an accredited Real Living Wage employer and participated in Council activities to promote the scheme
- Won the Locality Enterprising Organisation award
- Initiated repayments of the £1M loan from Manchester City Council towards the refurbishment costs and successfully renegotiated the terms of this facility to reduce 24/25 interest payments.
- Implemented a highly effective marketing and external communications plan, boosting engagement and our profile
- Commissioned a social impact report to measure the value we create through our work. This report identified a return of £21 for every £1 invested in the Baths.

Love Withington Baths

Trustees' Report

Trustee review

This has been an excellent year. The completion of the refurbishment project means we have a beautiful facility which adds considerable value to our members user experience as well as being a functioning heritage asset. The pool hall and studios are now restored for the next generation. The re-opening of the centre provided an opportunity to celebrate that success with project partners and other stakeholders.

All of our leisure services have grown in quality and/or numbers over the year. The growth in gym membership from 2,950 to 3,800 has been particularly pleasing and provides the foundation for our business, contributing significantly to the surplus we make and which we can re-invest back into the building, our staff and our community.

The implementation of the project was a significant challenge but ultimately very rewarding. Other key challenges related to the increasing operating costs, principally from rising electricity prices, but also from rises across the board.

Public benefit

Love Withington Baths is a public benefit entity. All services provided are for the benefit of the public of Withington and surrounding areas. Following a recent social impact study by an external consultancy, it has been calculated that for every £1 invested in the Baths, there is £22 of benefit to wider society.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Total incoming resources amounted to £1,678,332 (2022/23 - £1,904,729) with unrestricted income of £1,472,705 and restricted income of £205,627.

Total resources expended amounted to £1,267,827 (2022/23 - £909,979).

All of the expenditure related to unrestricted funds. Transfers between funds relates to the release of restrictions on grants received once these have been expended on the capital projects that the restricted grants have been received for.

The total net result for the year was an operating surplus of £410,505 (2022/23 - £994,750). We received grants for refurbishment of £205,627 with the associated costs moved straight on to the balance sheet under fixed assets. Fixed assets are now £3,060,863 compared to £2,144,301 in March 2023.

Total retained funds carried forward at the end of the year amounted to £2,504,956 (2022/23 - £2,094,662), all funds being unrestricted.

Love Withington Baths

Trustees' Report

Policy on reserves

The Trustees objective is to maintain a level of reserves which ensures that all commitments can be met if the business was required to close at short notice. The trustees have set this level at £150,000 which has been achieved during this year.

Funds in deficit

There are no funds in deficit.

Principal funding sources

The principle funding sources is the income received for the services provided by the leisure facilities.

Plans for future periods

Aims and key objectives for future periods

The priorities for 2024/25 are:

- Carbon reduction measures, including the installation of a pool cover and the replacement of our 4 obsolete boilers and associated equipment. We will be introducing a range of practices to reduce our carbon footprint and reduce waste.
- Enhancement of our external space to establish a space which can accommodate our community events, café users and provide a better quality experience for gym members and users
- Bring forward a fully specified and costed project for the refurbishment of our gym roof. We may potentially initiate this project this year if funding is secured but it is more likely to be implemented early in 2025/26
- Continue to identify and pursue opportunities to take over local leisure facilities where we can add value
- Increasing the capacity of Withington Works with extra desk space and further facilities for private meetings

The forecast revenue for 24/25 is £1,338,000 with £1,057,000 of costs and a resulting operating surplus of £280,414. This includes the repayment of both interest and the principal sum borrowed from Manchester City Council. The expenditure forecast allows for the significant increase in our gas price from June 23 as we reach the end of our current deal.

For 25/26 onwards, we are forecasting a surplus of around £280,000, rising and falling around this mark over future years. Our surpluses will continue to be used to fund subsequent capital works and investments in plant.

Going concern

The trustees are satisfied that the charity remains a going concern for a period in excess of twelve months.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Love Withington Baths

Trustees' Report

Major risks and management of those risks

General Risk Policy

The Trustees regularly review all areas of activities to identify risks to the charity and potential risk areas.

The trustees have established appropriate levels of reporting and controls to mitigate both identified and potential risks.

Creditor payment policy

Invoices are paid by direct debit or usually within two weeks of receipt of invoice.

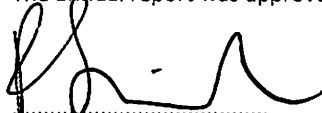
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

The auditors The Moffatts Partnership LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 30 July 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P. Smith', written over a dotted line.

Mr Paul David Smith
Managing Director and
Trustee

Love Withington Baths

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Love Withington Baths for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

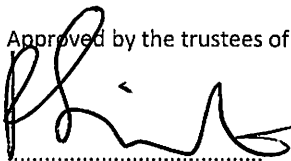
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 30 July 2024 and signed on its behalf by:



Mr Paul David Smith
Managing Director and
Trustee

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

Opinion

We have audited the financial statements of Love Withington Baths (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 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 original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 8), the trustees 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 charity or to cease operations, or have no realistic alternative but to do so.

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

Auditor responsibilities for the audit of the financial statements

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.

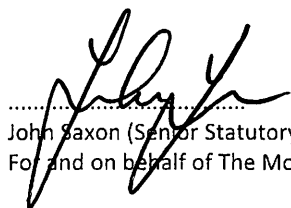
The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

Based on our understanding of the charity, we identified that the principle risks of non-compliance with laws and regulations related to breaches of the legal and regulatory framework that the charity operates in. We considered the extent to which non-compliance might have a material effect on the financial statements. The key laws and regulations we considered in this context included Charities Commission, employment law and health and safety.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



John Saxon (Senior Statutory Auditor)

For and on behalf of The Moffatts Partnership LLP, Statutory Auditor

Suite 1.1, First Floor
Jackson House
Sibson Road
Sale
M33 7RR

30 July 2024

Love Withington Baths

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	16,898	205,627	222,525	686,820
Charitable activities	4	1,453,588	-	1,453,588	1,217,556
Investment income	5	2,509	-	2,509	353
Total income		<u>1,472,995</u>	<u>205,627</u>	<u>1,678,622</u>	<u>1,904,729</u>
Expenditure on:					
Raising funds		-	-	-	1,363
Charitable activities	6	<u>(1,268,327)</u>	<u>-</u>	<u>(1,268,327)</u>	<u>(911,342)</u>
Total expenditure		<u>(1,268,327)</u>	<u>-</u>	<u>(1,268,327)</u>	<u>(909,979)</u>
Net income		204,668	205,627	410,295	994,750
Transfers between funds		<u>205,627</u>	<u>(205,627)</u>	<u>-</u>	<u>-</u>
Net movement in funds		410,295	-	410,295	994,750
Reconciliation of funds					
Total funds brought forward		<u>2,094,662</u>	<u>-</u>	<u>2,094,662</u>	<u>1,099,912</u>
Total funds carried forward	22	<u>2,504,957</u>	<u>-</u>	<u>2,504,957</u>	<u>2,094,662</u>

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

The funds breakdown for 2023 is shown in note 22.

The notes on pages 15 to 30 form an integral part of these financial statements.

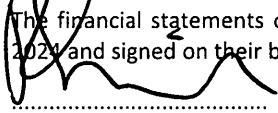
Love Withington Baths

(Registration number: 09515855)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	3,060,863	2,114,300
Investments	15	<u>100</u>	<u>-</u>
		<u>3,060,963</u>	<u>2,114,300</u>
Current assets			
Stocks	16	867	687
Debtors	17	10,826	24,218
Cash at bank and in hand	18	<u>529,239</u>	<u>440,805</u>
		540,932	465,710
Creditors: Amounts falling due within one year	19	<u>(154,023)</u>	<u>(93,412)</u>
Net current assets		<u>386,909</u>	<u>372,298</u>
Total assets less current liabilities		3,447,872	2,486,598
Creditors: Amounts falling due after more than one year	20	<u>(942,915)</u>	<u>(391,936)</u>
Net assets		<u>2,504,957</u>	<u>2,094,662</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,504,957</u>	<u>2,094,662</u>
Total funds	22	<u>2,504,957</u>	<u>2,094,662</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 12 to 30 were approved by the trustees, and authorised for issue on 30 July 2024 and signed on their behalf by:


.....
Mr Paul David Smith
Managing Director and
Trustee

The notes on pages 15 to 30 form an integral part of these financial statements.

Love Withington Baths

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		502,412	993,727
Adjustments to cash flows from non-cash items			
Depreciation		67,653	75,558
Investment income		<u>(2,219)</u>	<u>(353)</u>
		567,846	1,068,932
Working capital adjustments			
Increase in stocks	16	(180)	(687)
Decrease in debtors	17	13,392	38,838
Increase/(decrease) in creditors	19	<u>60,511</u>	<u>(50,933)</u>
Net cash flows from operating activities		<u>641,569</u>	<u>1,056,150</u>
Cash flows from investing activities			
Interest received		2,219	353
Acquisitions of tangible assets		<u>(1,106,333)</u>	<u>(1,706,563)</u>
Net cash flows from investing activities		(1,104,114)	(1,706,210)
Cash flows from financing activities			
Repayment of other borrowings		<u>550,979</u>	<u>432,167</u>
Net increase/(decrease) in cash and cash equivalents		88,434	(217,893)
Cash and cash equivalents at 1 April		<u>440,805</u>	<u>658,698</u>
Cash and cash equivalents at 31 March		<u><u>529,239</u></u>	<u><u>440,805</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 30 form an integral part of these financial statements.

Love Withington Baths

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

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

30 Burton Road
Withington
Manchester
M20 3EB

These financial statements were authorised for issue by the trustees on 30 July 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Love Withington Baths meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Love Withington Baths

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

Income from charitable activities includes any income received which is a payment for goods and services provided for the benefit of the charity's beneficiaries.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Love Withington Baths

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Restoration Improvements	Over the remaining years of the lease
Other property improvements	15% reducing balance basis
Furniture, fittings and equipment	25% reducing balance basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Love Withington Baths

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

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Love Withington Baths

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Love Withington Baths

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

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	876	-	876	2,328
Grants, including capital grants;				
Government grants	16,022	205,627	221,649	684,492
	<u>16,898</u>	<u>205,627</u>	<u>222,525</u>	<u>686,820</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Membership Fees	848,968	848,968	694,399
Swimming pool and swimming lessons	539,208	539,208	457,331
Gym, PT and other classes	16,828	16,828	17,604
Room hire	29,956	29,956	33,382
Shop and Cafe income	17,629	17,629	14,841
	<u>1,452,589</u>	<u>1,452,589</u>	<u>1,217,557</u>

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,509	2,509	353

Love Withington Baths

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

6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £ (As restated)
Instructors and classes	109,714	109,714	84,933
Shop and Cafe purchases	9,018	9,018	11,592
Staff costs	562,581	562,581	459,405
Rates and water	17,680	17,680	21,142
Light, power and heating	108,780	108,780	81,099
Insurance	18,549	18,549	15,548
Cleaning	19,528	19,528	26,122
Equipment	5,319	5,319	2,071
Repairs and maintenance	38,510	38,510	36,907
Depreciation	159,769	159,769	75,899
Licenses	5,219	5,219	3,073
Networking & Entertainment	1,698	1,698	769
	<u>1,056,365</u>	<u>1,056,365</u>	<u>818,560</u>

In addition to the expenditure analysed above, there are also governance costs of £29,949 (2023 - £22,853) which relate directly to charitable activities. See note 7 for further details.

Love Withington Baths

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

7 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Payment collection service fees	18,465	18,465	11,951
IT software and consumables	16,575	16,575	11,023
Advertising	32,954	32,954	13,583
Telephone	2,202	2,202	1,969
Printing, postage and stationery	2,970	2,970	3,149
General expenses	2,543	2,543	5,737
Travel & Subsistence	1,517	1,517	1,017
Bank fees	2,368	2,368	104
Loan interest	72,448	72,448	6,580
Consulting	24,238	24,238	8,281
Subscriptions	5,233	5,233	5,513
Donations	500	500	-
	<u>182,013</u>	<u>182,013</u>	<u>68,907</u>

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	6,600	6,600	6,000
Other fees paid to auditors	10,332	10,332	10,008
Legal fees	13,017	13,017	6,504
Depreciation, amortisation and other similar costs	-	-	341
	<u>29,949</u>	<u>29,949</u>	<u>22,853</u>

Love Withington Baths

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

8 Government grants

Grants have been received to fund the capital restoration project of the buildings and restart grants after the Covid pandemic.

The amount of grants recognised in the financial statements was £221,649 (2023 - £684,492).

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024	2023
	£	£
Audit fees	6,600	6,000
Depreciation of fixed assets	<u>159,769</u>	<u>75,899</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr Paul David Smith

Mr Paul David Smith received remuneration of £10,676 (2023: £10,121) during the year.

No trustees have received any other benefits from the charity during the year.

Love Withington Baths

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

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	514,067	422,058
Social security costs	31,007	26,258
Pension costs	8,298	7,264
Other staff costs	<u>9,209</u>	<u>3,825</u>
	<u><u>562,581</u></u>	<u><u>459,405</u></u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Average employees	<u>45</u>	<u>35</u>

24 (2023 - 18) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £8,982 (2023 - £7,264).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £69,962 (2023 - £59,395).

The chief executive officer, as the highest paid member of staff, received benefits totalling £59,153 (2023 - £49,274).

12 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>6,600</u>	<u>6,000</u>
Other fees to auditors		
All other non-audit services	<u><u>10,332</u></u>	<u><u>10,008</u></u>

Love Withington Baths

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

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	2,346,699	39,272	2,385,971
Additions	<u>1,091,546</u>	<u>14,787</u>	<u>1,106,333</u>
At 31 March 2024	<u>3,438,245</u>	<u>54,059</u>	<u>3,492,304</u>
Depreciation			
At 1 April 2023	249,495	22,176	271,671
Charge for the year	<u>151,793</u>	<u>7,977</u>	<u>159,770</u>
At 31 March 2024	<u>401,288</u>	<u>30,153</u>	<u>431,441</u>
Net book value			
At 31 March 2024	<u><u>3,036,957</u></u>	<u><u>23,906</u></u>	<u><u>3,060,863</u></u>
At 31 March 2023	<u><u>2,097,204</u></u>	<u><u>17,096</u></u>	<u><u>2,114,300</u></u>

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £3,036,957 (2023 - £2,097,204) in respect of leasehold improvements.

15 Fixed asset investments

	2024 £
Shares in group undertakings and participating interests	<u><u>100</u></u>

Love Withington Baths

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

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
Additions	100	100
At 31 March 2024	100	100
Net book value		
At 31 March 2024	100	100

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity	
			2024	2023		
Subsidiary undertakings						
LWB Trading Ltd	England & Wales	Ordinary Shares	£1	100%	0%	Management of real estate and catering activities

Subsidiaries

The profit for the financial period of LWB Trading Ltd was £Nil (2023 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £100 (2023 - £Nil).

16 Stock

	2024 £	2023 £
Stocks	867	687

Love Withington Baths

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

17 Debtors

	2024	2023
	£	£
Trade debtors	3,103	3,483
Prepayments	7,723	1,964
Accrued income	-	17,965
Other debtors	-	806
	<u>10,826</u>	<u>24,218</u>

18 Cash and cash equivalents

	2024	2023
	£	£
Cash on hand	-	2,395
Cash at bank	<u>529,239</u>	<u>438,410</u>
	<u>529,239</u>	<u>440,805</u>

19 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	40,231	40,231
Trade creditors	28,271	4,424
Other taxation and social security	15,154	15,318
Other creditors	1,798	1,437
Accruals	<u>68,569</u>	<u>32,002</u>
	<u>154,023</u>	<u>93,412</u>

20 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans	<u>942,915</u>	<u>391,936</u>

Love Withington Baths

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

21 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £8,298 (2023 - £7,264).

22 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General funds	2,094,662	1,472,995	(1,268,327)	205,627	2,504,957
Restricted funds					
Heritage Lottery Fund	-	205,627	-	(205,627)	-
Total funds	<u>2,094,662</u>	<u>1,678,622</u>	<u>(1,268,327)</u>	<u>-</u>	<u>2,504,957</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General funds	1,099,912	1,291,737	(909,979)	612,992	2,094,662
Restricted					
Heritage Lottery Fund	-	612,992	-	(612,992)	-
Total funds	<u>1,099,912</u>	<u>1,904,729</u>	<u>(909,979)</u>	<u>-</u>	<u>2,094,662</u>

The specific purposes for which the funds are to be applied are as follows:

National Lottery Heritage Fund - Grants are received from the Heritage Fund specifically for the repairs and refurbishment of Withington Baths.

Love Withington Baths

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

23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Restricted funds £
			Total funds at 31 March 2023 £
Tangible fixed assets	2,113,278	-	2,113,278
Current assets	465,710	-	465,710
Current liabilities	(93,412)	-	(93,412)
Creditors over 1 year	(391,936)	-	(391,936)
Total net assets	<u>2,093,640</u>	<u>-</u>	<u>2,093,640</u>

24 Analysis of net funds

	At 1 April 2023 £	At 31 March 2024 £
Cash at bank and in hand	<u>440,805</u>	<u>440,805</u>
Net debt	<u>440,805</u>	<u>440,805</u>
	At 1 April 2022 £	At 31 March 2023 £
Cash at bank and in hand	<u>658,698</u>	<u>442,874</u>
Net debt	<u>658,698</u>	<u>442,874</u>

Love Withington Baths

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

25 Related party transactions

During the year the charity made the following related party transactions:

David Payne

(David Payne is a trustee)

David Payne is providing project management\planning work Re Withington Baths refurbishment & transformation project in a professional capacity. During the year he has been paid £4,388 (2023 - £3,881) for services supplied. At the balance sheet date the amount due to/from David Payne was £Nil (2023 - £Nil).

Glaisyers

(William Pinnock, the company secretary, is a partner at the above firm of solicitors)

Legal services have been provided to the charity during the year. Amounts paid to Glaisyers in the year are £Nil (2023 - £Nil). At the balance sheet date the amount due to/from Glaisyers was £Nil (2023 - £Nil).

Mr Dennis Anthony Shannon

(Dennis Shannon is a Director)

Mr Dennis Shannon received remuneration of £57,907 (2023: £49,274) during the year. At the balance sheet date the amount due to/from Mr Dennis Anthony Shannon was £Nil (2023 - £Nil).

Accounts

Company registration number: 09515855

Charity registration number: 1167366

Love Withington Baths

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

The Moffatts Partnership LLP
Suite 1.1, First Floor
Jackson House
Sibson Road
Sale
M33 7RR

Love Withington Baths

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 7
Statement of Trustees' Responsibilities	8
Independent Auditors' Report	9 to 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 to 30

Love Withington Baths

Reference and Administrative Details

Trustees	Mr Paul David Smith, Managing Director
	Mr Saqib Mohammed Hussain
	Ms Alice De Araujo
	Mr David Robert Payne
	Ms Jennifer Claire Green
Secretary	Mr William Brock Russell Pinnock
Charity Registration Number	1167366
Company Registration Number	09515855
Registered Office	The charity is incorporated in England & Wales.
	30 Burton Road
	Withington
	Manchester
	M20 3EB
Auditor	The Moffatts Partnership LLP
	Suite 1.1, First Floor
	Jackson House
	Sibson Road
	Sale M33 7RR

Love Withington Baths

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

- To advance the education of the public, and the knowledge and appreciation of the heritage of South Manchester by the preservation of the buildings known as Withington Baths
- To advance education by the provision of facilities for physical education and swimming lessons at the Baths;
- To advance the health of the public by the provision of facilities for swimming, exercise and physical therapies at the Baths for the Intended Beneficiaries;
- To advance amateur sport by the provision of facilities for swimming and other sports at the Baths for the Intended Beneficiaries;
- To promote community development in an area of social and economic deprivation by the promotion of urban regeneration in particular in the areas of Withington and Old Moat, South Manchester, as follows:
 - the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
 - the maintenance, improvement or provision of public amenities;
 - the preservation of buildings or sites of historic or architectural importance.
- The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.
- To promote for the benefit of the inhabitants of Withington and Old Moat in South Manchester 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.

Love Withington Baths

Trustees' Report

Strategy to achieve the objectives

Love Withington Baths took over the running of Withington Baths and Leisure Centre in June 2015 with a focus on providing varied services and affordable prices for the diverse community we serve. Eight years on we are now well-established facility which has an increasingly positive impact on the people who use our services.

This year has been dominated by the construction phase of the refurbishment project which was initiated with a soft start in 21/22. The project started with the budget set at £2.1M and a key challenge was dealing with the increase in that budget as problems were identified that it had not been possible to foresee during the design phase. The project continued into 23/24 and the total is approaching £2.8M. These additional funds were met largely from our own reserves, which is testament to the viability of the business.

We continued to deliver all of our services during the refurbishment which was no mean feat. The crash deck was in the pool for the whole year as was external and internal scaffolding. Children were largely oblivious but this created significant challenges for heating and lighting and, more latterly, for changing. All the challenges were more than worth it though as we now have a beautiful building with all heritage features revealed, restored or replaced. The feedback from members and community stakeholders has been hugely positive.

From a business point of view, the works is critical for two reasons. Firstly, it embeds our unique point of difference with other local leisure facilities. Secondly, it addresses the most pressing risk to the business which was of a forced closure due to the pool becoming unsafe. We were aware when we took over that the roof would need to be repaired at some point and repairs, closures and patching had been carried out more frequently until the construction started. We are not completely out of the woods here, as the gym roof will also need to be repaired at some point but the gym roof is a) safe and b) not visible to members.

Love Withington Baths

Trustees' Report

Achievements and performance

Provision of our core leisure services.

- Provided gym services to approximately 2,500 members
- Provided approximately 50 classes each week (only one studio was available throughout the year)
- Provided swimming for 480 children through our schools swimming programme
- Provided after-school swimming for 950 children every week of the year
- Provided our Baby Swimming programme for over 100 Under 3's
- Delivered 1-2-1 swimming lessons for young people and adults
- Provided a Family Fun swim every Sunday morning

Additional services

- Run heritage tours and workshops for young people and adults
- Established a volunteering group to maintain and enhance the garden
- Grown Withington Works so that it now has over 20 people using the facilities each month – some on a permanent basis
- Operated our community cafe
- Continued to provide a room for a physiotherapy business which is very busy
- Delivered five lifeguard training courses
- Developed and implemented a scheme to train Swim Assistants to support our after school programme
- Hosted 3 PARS classes for the NHS each week for an average of 10 people per class
- Delivered 2 classes per week for older people free of charge (Silver Circuits) and 2 weekly table tennis sessions also targeting older people

Additional achievements:

- Secured a 30-year lease with the Council which was a requirement of the loan package
- Provided all necessary information to meet the conditions precedent and subsequent to access a £1M loan from Manchester City Council towards the refurbishment costs. The facility term is 25 years and repayments will start in 23/24
- Secured a further £80k from Oglesby Foundation and the Garfield Weston Foundation towards the refurbishment
- Significantly upgraded our marketing and promotional activities across all platforms, boosting engagement and our profile
- Become an accredited Real Living Wage employer

Love Withington Baths

Trustees' Report

Trustee review

This has been a challenging year, but we have again risen to meet those challenges. From a Board point of view these issues largely concerned the oversight of the highly complex refurbishment project and, specifically, how to deal with rapidly escalating costs. Ultimately, this led to decisions to reduce the scope of the work rather than to reduce the standards of the work. At the time of writing (December 2023) this project is now complete - subject to snagging - and has been delivered to standards befitting a heritage building. The building looks beautiful.

Operationally, challenges have been about continuing to deliver high quality leisure services whilst the building work was on-going. That we were able to increase membership numbers during the period is testament to the success of the whole team.

23/24 promises to be very exciting as we reveal and celebrate the refurbished spaces and increase the services we provide. From a leisure point of view this will be seen in an extended class programme but we will also be increasing our heritage, volunteering and community activities as we grow our role as a hub for local people.

Public benefit

Love Withington Baths is a public benefit entity. All services provided are for the benefit of the public of Withington and surrounding areas.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Total incoming resources amounted to £1,904,729 (2021/22 - £1,232,212) with unrestricted income of £1,291,737 and restricted income of £612,992.

Total resources expended amounted to £909,979 (2021/22 - £811,868).

All of the expenditure related to unrestricted funds. Transfers between funds relates to the release of restrictions on grants received once these have been expended on the capital projects that the restricted grants have been received for.

The total net result for the year was an operating surplus of £994,750 (2021/22 £421,344). We received grants for refurbishment of £612,992 with the associated costs moved straight on to the balance sheet under fixed assets. Fixed assets are now £2,114,301 compared to £482,272 in March 2022.

Total retained funds carried forward at the end of the year amounted to £2,094,662 (2021/22 - £1,099,913), all funds being unrestricted.

Policy on reserves

The Trustees objective is to maintain a level of reserves which ensures that all commitments can be met if the business was required to close at short notice. The trustees have set this level at £150,000 which has been achieved during this year.

Love Withington Baths

Trustees' Report

Funds in deficit

There are no funds in deficit.

Principal funding sources

The principle funding sources is the income received for the services provided by the leisure facilities and grants received for the capital projects.

Plans for future periods

Aims and key objectives for future periods

The initial priority for 2023/24 was the finalisation of the refurbishment project which includes the replacement of the poolside cubicles. This was completed by the end of the Summer. More broadly, the aim is to restore our leisure programme back to pre-refurbishment levels and this relates in particular to our class programme. The target here is for 120 classes per week. We are also aiming to hit the 3,000 mark for memberships which would be our highest ever and also to exceed 1,000 young people on our swimming programme. Also our highest ever.

The forecast revenue for 23/24 is £1,168,400 with £1,020,422 of costs and a resulting surplus of £147,978. This includes the repayment of both interest and the principal sum borrowed from Manchester City Council. The expenditure forecast allows for the significant increase in our electricity price from June 23 as we reached the end of our current deal. Our gas contract expires in June 24 and this will further increase our costs from then on. For 24/25 onwards, we are therefore forecasting a surplus of around or slightly above the £100,000 mark each year. The surplus will be used to fund subsequent capital works and investments in plant.

Top of the list for capital works, is the repair and restoration of the gym roof with an estimated cost of around £350,000. This is scheduled for June – August 2024. We are also expecting to invest in replacement pool filters and boilers during the 5 years.

Going concern

The trustees are satisfied that the charity remains a going concern for a period in excess of twelve months.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Love Withington Baths

Trustees' Report

Major risks and management of those risks

General Risk Policy

The Trustees regularly review all areas of activities to identify risks to the charity and potential risk areas. The trustees have established appropriate levels of reporting and controls to mitigate both identified and potential risks.

Creditor payment policy

Invoices are paid by direct debit or usually within two weeks of receipt of invoice.

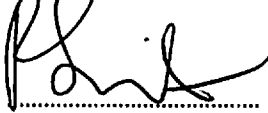
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

The auditors The Moffatts Partnership LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 6 December 2023 and signed on its behalf by:



Mr Paul David Smith
Managing Director and
Trustee

Love Withington Baths

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Love Withington Baths for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 6 December 2023 and signed on its behalf by:



.....
Mr Paul David Smith
Managing Director and
Trustee

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

Opinion

We have audited the financial statements of Love Withington Baths (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 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 original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 8), the trustees 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 charity or to cease operations, or have no realistic alternative but to do so.

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

Auditor responsibilities for the audit of the financial statements

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:

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.

Based on our understanding of the charity, we identified that the principle risks of non-compliance with laws and regulations related to breaches of the legal and regulatory framework that the charity operates in. We considered the extent to which non-compliance might have a material effect on the financial statements. The key laws and regulations we considered in this context included Charities Commission, employment law and health and safety.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the charities legal advisors.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with key management and the trustees and from our knowledge and experience of the sector, we assessed the extent of compliance and the audit team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



John Saxon (Senior Statutory Auditor)

For and on behalf of The Moffatts Partnership LLP, Statutory Auditor

Suite 1.1, First Floor
Jackson House
Sibson Road
Sale
M33 7RR

6 December 2023

Love Withington Baths

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	73,828	612,992	686,820	254,115
Charitable activities	4	1,217,556	-	1,217,556	978,979
Investment income	5	353	-	353	118
Total income		<u>1,291,737</u>	<u>612,992</u>	<u>1,904,729</u>	<u>1,233,212</u>
Expenditure on:					
Raising funds		1,363	-	1,363	-
Charitable activities	6	<u>(911,342)</u>	<u>-</u>	<u>(911,342)</u>	<u>(811,868)</u>
Total expenditure		<u>(909,979)</u>	<u>-</u>	<u>(909,979)</u>	<u>(811,868)</u>
Net income		381,758	612,992	994,750	421,344
Transfers between funds		<u>612,992</u>	<u>(612,992)</u>	<u>-</u>	<u>-</u>
Net movement in funds		994,750	-	994,750	421,344
Reconciliation of funds					
Total funds brought forward		<u>1,099,912</u>	<u>-</u>	<u>1,099,912</u>	<u>678,568</u>
Total funds carried forward	21	<u>2,094,662</u>	<u>-</u>	<u>2,094,662</u>	<u>1,099,912</u>

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

The funds breakdown for 2022 is shown in note 21.

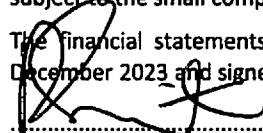
The notes on pages 16 to 30 form an integral part of these financial statements.

Love Withington Baths
(Registration number: 09515855)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	2,114,300	482,271
Current assets			
Stocks	15	687	-
Debtors	16	24,218	62,250
Cash at bank and in hand	17	<u>440,805</u>	<u>658,698</u>
		465,710	720,948
Creditors: Amounts falling due within one year	18	<u>(93,412)</u>	<u>(103,307)</u>
Net current assets		<u>372,298</u>	<u>617,641</u>
Total assets less current liabilities		2,486,598	1,099,912
Creditors: Amounts falling due after more than one year	19	<u>(391,936)</u>	<u>-</u>
Net assets		<u><u>2,094,662</u></u>	<u><u>1,099,912</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,094,662</u>	<u>1,099,912</u>
Total funds	21	<u><u>2,094,662</u></u>	<u><u>1,099,912</u></u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 13 to 30 were approved by the trustees, and authorised for issue on 6 December 2023 and signed on their behalf by:



Mr Paul David Smith
Managing Director and
Trustee

The notes on pages 16 to 30 form an integral part of these financial statements.

Love Withington Baths

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		993,727	421,344
Adjustments to cash flows from non-cash items			
Depreciation		75,558	56,632
Investment income		<u>(353)</u>	<u>(118)</u>
		1,068,932	477,858
Working capital adjustments			
Increase in stocks	15	(687)	-
Decrease/(increase) in debtors	16	38,838	(60,501)
(Decrease)/increase in creditors	18	<u>(50,933)</u>	<u>81,011</u>
Net cash flows from operating activities		<u>1,056,150</u>	<u>498,368</u>
Cash flows from investing activities			
Interest received		353	118
Acquisitions of tangible assets		<u>(1,706,563)</u>	<u>(208,744)</u>
Net cash flows from investing activities		(1,706,210)	(208,626)
Cash flows from financing activities			
Repayment of other borrowings		<u>432,167</u>	<u>(16,740)</u>
Net (decrease)/increase in cash and cash equivalents		(217,893)	273,002
Cash and cash equivalents at 1 April		<u>658,698</u>	<u>385,696</u>
Cash and cash equivalents at 31 March		<u>440,805</u>	<u>658,698</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 16 to 30 form an integral part of these financial statements.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

30 Burton Road
Withington
Manchester
M20 3EB

These financial statements were authorised for issue by the trustees on 6 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Love Withington Baths meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

Income from charitable activities includes any income received which is a payment for goods and services provided for the benefit of the charity's beneficiaries.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Improvements to property	15% reducing balance
Furniture, fittings and equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	2,328	-	2,328	4,288
Grants, including capital grants;				
Government grants	71,500	612,992	684,492	249,827
	<u>73,828</u>	<u>612,992</u>	<u>686,820</u>	<u>254,115</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Membership Fees	694,399	694,399	511,549
Swimming pool and swimming lessons	457,331	457,331	369,477
Gym, PT and other classes	17,604	17,604	63,465
Room hire	33,382	33,382	25,157
Shop and Cafe income	14,841	14,841	9,331
	<u>1,217,557</u>	<u>1,217,557</u>	<u>978,979</u>

5 Investment Income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>353</u>	<u>353</u>	<u>118</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Instructors and classes	84,933	84,933	51,767
Shop and Cafe purchases	11,592	11,592	6,835
Staff costs	459,405	459,405	426,247
Rates and water	21,142	21,142	19,645
Light, power and heating	81,099	81,099	84,634
Insurance	15,548	15,548	12,528
Cleaning	26,122	26,122	39,394
Equipment	2,071	2,071	8,100
Repairs and maintenance	36,907	36,907	29,728
Operating Lease Payments	-	-	1,311
Depreciation	75,899	75,899	56,632
Licenses	3,073	3,073	2,233
Networking & Entertainment	769	769	-
	<u>818,560</u>	<u>818,560</u>	<u>739,054</u>

In addition to the expenditure analysed above, there are also governance costs of £22,853 (2022 - £19,670) which relate directly to charitable activities. See note 7 for further details.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Payment collection service fees	11,951	11,951	14,178
IT software and consumables	11,023	11,023	8,654
Advertising	13,583	13,583	6,150
Telephone	1,969	1,969	2,025
Printing, postage and stationery	3,149	3,149	1,541
General expenses	5,737	5,737	8,723
Travel & Subsistence	1,017	1,017	601
Bank fees	104	104	487
Loan interest	6,580	6,580	853
Consulting	8,281	8,281	3,600
Subscriptions	5,513	5,513	6,332
	<u>68,907</u>	<u>68,907</u>	<u>53,144</u>

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Audit fees			
Audit of the financial statements	6,000	6,000	6,720
Other fees paid to auditors	10,008	10,008	7,848
Legal fees	6,504	6,504	5,102
Depreciation, amortisation and other similar costs	341	341	-
	<u>22,853</u>	<u>22,853</u>	<u>19,670</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Government grants

Grants have been received to fund the capital restoration project of the buildings and restart grants after the Covid pandemic.

The amount of grants recognised in the financial statements was £684,492 (2022 - £249,827).

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Audit fees	6,000	6,720
Depreciation of fixed assets	<u>75,899</u>	<u>56,632</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr Dennis Anthony Shannon

Mr Dennis Anthony Shannon received remuneration of £49,274 (2022: £51,369) and £Nil (2022: £601) of expenses were reimbursed to Mr Dennis Anthony Shannon during the year.

Mr Paul David Smith

Mr Paul David Smith received remuneration of £10,121 (2022: £9,477) during the year.

No trustees have received any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	422,058	394,332
Social security costs	26,258	24,549
Pension costs	7,264	6,961
Other staff costs	<u>3,825</u>	<u>405</u>
	<u>459,405</u>	<u>426,247</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Average employees	<u>35</u>	<u>29</u>

18 (2022 - 14) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £7,264 (2022 - £6,961).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £59,395 (2022 - £60,846).

The chief executive officer, as the highest paid member of staff, received benefits totalling £49,274 (2022 - £51,369).

12 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>6,000</u>	<u>6,720</u>
Other fees to auditors		
All other non-audit services	<u>10,008</u>	<u>7,848</u>

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2022	647,300	30,745	678,045
Additions	<u>1,699,399</u>	<u>8,528</u>	<u>1,707,927</u>
At 31 March 2023	<u>2,346,699</u>	<u>39,273</u>	<u>2,385,972</u>
Depreciation			
At 1 April 2022	179,298	16,475	195,773
Charge for the year	<u>70,197</u>	<u>5,702</u>	<u>75,899</u>
At 31 March 2023	<u>249,495</u>	<u>22,177</u>	<u>271,672</u>
Net book value			
At 31 March 2023	<u>2,097,204</u>	<u>17,096</u>	<u>2,114,300</u>
At 31 March 2022	<u>468,002</u>	<u>14,270</u>	<u>482,272</u>

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £2,097,204 (2022 - £468,002) in respect of leaseholds.

15 Stock

	2023 £
Stocks	<u>687</u>

16 Debtors

	2023 £	2022 £
Trade debtors	3,483	-
Prepayments	1,964	3,430
Accrued income	17,965	58,820
Other debtors	<u>806</u>	<u>-</u>
	<u>24,218</u>	<u>62,250</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Cash and cash equivalents

	2023	2022
	£	£
Cash on hand	2,395	204
Cash at bank	438,410	658,494
	<u>440,805</u>	<u>658,698</u>

18 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	40,231	-
Trade creditors	4,424	58,654
Other taxation and social security	15,318	7,194
Other creditors	1,437	1,449
Accruals	32,002	36,010
	<u>93,412</u>	<u>103,307</u>

19 Creditors: amounts falling due after one year

	2023
	£
Bank loans	<u>391,936</u>

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £7,264 (2022 - £6,961).

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

21 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General funds	1,099,912	1,291,737	(909,979)	612,992	2,094,662
Restricted funds					
Heritage Lottery Fund	-	612,992	-	(612,992)	-
Total funds	<u>1,099,912</u>	<u>1,904,729</u>	<u>(909,979)</u>	<u>-</u>	<u>2,094,662</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General funds	678,568	1,081,261	(811,868)	151,951	1,099,912
Restricted					
Heritage Lottery Fund	-	151,951	-	(151,951)	-
Total funds	<u>678,568</u>	<u>1,233,212</u>	<u>(811,868)</u>	<u>-</u>	<u>1,099,912</u>

The specific purposes for which the funds are to be applied are as follows:

National Lottery Heritage Fund - Grants are received from the Heritage Fund specifically for the repairs and refurbishment of Withington Baths.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	2,113,278	-	2,113,278
Current assets	465,710	-	465,710
Current liabilities	(93,412)	-	(93,412)
Creditors over 1 year	(391,936)	-	(391,936)
Total net assets	<u>2,093,640</u>	<u>-</u>	<u>2,093,640</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	482,271	-	482,271
Current assets	678,823	42,125	720,948
Current liabilities	(61,182)	(42,125)	(103,307)
Total net assets	<u>1,099,912</u>	<u>-</u>	<u>1,099,912</u>

23 Analysis of net funds

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	658,698	(215,824)	442,874
Net debt	<u>658,698</u>	<u>(215,824)</u>	<u>442,874</u>
	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	385,696	273,002	658,698
Debt due within one year	(16,740)	16,740	-
Net debt	<u>368,956</u>	<u>289,742</u>	<u>658,698</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2023

24 Related party transactions

During the year the charity made the following related party transactions:

David Payne

(David Payne is a trustee)

David Payne is providing project management\planning work Re Withington Baths refurbishment & transformation project in a professional capacity. During the year he has been paid £3,881 (2022 - £2,025) for services supplied. At the balance sheet date the amount due to/from David Payne was £Nil (2022 - £Nil).

Glaisyers

(William Pinnock, the company secretary, is a partner at the above firm of solicitors)

Legal services have been provided to the charity during the year. Amounts paid to Glaisyers in the year are £nil (2022 - £2,204). At the balance sheet date the amount due to/from Glaisyers was £Nil (2022 - £Nil).

Accounts

Company registration number: 09515855

Charity registration number: 1167366

Love Withington Baths

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

The Moffatts Partnership LLP
Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

Love Withington Baths

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Statement of Trustees' Responsibilities	6
Independent Auditors' Report	7 to 10
Statement of Financial Activities	11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 to 27

Love Withington Baths

Reference and Administrative Details

Trustees	Mr Paul David Smith, Managing Director Mr Saqib Mohammed Hussain Ms Alice De Araujo Mr David Robert Payne Ms Jennifer Claire Green Mr Dennis Anthony Shannon
Secretary	Mr William Brock Russell Pinnock
Charity Registration Number	1167366
Company Registration Number	09515855
Registered Office	The charity is incorporated in England & Wales. 30 Burton Road Withington Manchester M20 3EB
Auditor	The Moffatts Partnership LLP Progress House 396 Wilmslow Road Withington Manchester M20 3BN

Love Withington Baths

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

- To advance the education of the public, and the knowledge and appreciation of the heritage of South Manchester by the preservation of the buildings known as Withington Baths
- To advance education by the provision of facilities for physical education and swimming lessons at the Baths;
- To advance the health of the public by the provision of facilities for swimming, exercise and physical therapies at the Baths for the Intended Beneficiaries;
- To advance amateur sport by the provision of facilities for swimming and other sports at the Baths for the Intended Beneficiaries;
- To promote community development in an area of social and economic deprivation by the promotion of urban regeneration in particular in the areas of Withington and Old Moat, South Manchester, as follows:
 - the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
 - the maintenance, improvement or provision of public amenities;
 - the preservation of buildings or sites of historic or architectural importance.
- The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.
- To promote for the benefit of the inhabitants of Withington and Old Moat in South Manchester 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.

Strategy to achieve the objectives

Love Withington Baths took over the running of Withington Baths and Leisure Centre in June 2015 with a focus on providing varied services and affordable prices for the diverse community we serve. Last year (20/21) our operations were ravaged by Covid and the enforced lockdowns of our facilities. This year we were able to re-open in April and members returned in excellent numbers as did our after-school swimmers. The biggest challenge was the completion of the tendering for our major refurbishment project which had been originally valued at £1.1M but had escalated as a result of Covid and Brexit to £2.1M. This project is critical to the long term future of the Baths and we have agreed a loan of £1M with Manchester City Council to meet the shortfall.

Love Withington Baths

Trustees' Report

Achievements and performance

Operation of the facility.

We have:

- Continued to run external communications including social media
- Completed the refurbishment of our sauna to create a really high-quality space, equipped with showers

Provision of our core services.

We have:

- Provided gym services to approximately 2,500 members
- Provided swimming for 480 children through our schools swimming programme
- Provided after-school swimming for 850 children every week of the year
- Provided our Baby Swimming programme for over 100 Under 3's
- Delivered 1-2-1 swimming lessons for young people and adults
- Provided a Family Fun swim every Sunday morning

Additional services.

We have also:

- Secured in-principle agreement for a £1M loan from Manchester City Council towards the cost of refurbishing the Baths. This sits alongside the £0.9M grant provided by the National Lottery Heritage Fund
- Hosted 3 PARS classes for the NHS each week for an average of 10 people per class
- Delivered 2 classes per week for older people free of charge (Silver Circuits) and introduced 2 weekly table tennis sessions also targeting older people
- Re-opened Withington Works, providing managed workspace for local sole traders and 'work-from-homers'

Trustee review

This has possibly been our most positive year since taking over. Last year was extremely tough, having to deal with the impact of the Covid-19 pandemic and the enforced lockdowns. We headed into this year with huge amounts of uncertainty regarding the short-term operation of the facilities and with the prospect of a return to closure hanging over us. Instead, we have had a practically undisturbed 12-months and we stole a march on others by re-opening as soon as possible. Gym members returned and were back at pre-Covid levels by October. Swim-school members went from 550 pre-Covid to 850 by the year end and by February 2022 we were seeing 15,000 visits to the Baths each month.

We have increased our Reserves to £150,000 to ensure that we can meet all commitments if we were required to close the business at very short notice and make one monthly payment of our loan. Any surplus from operations is being set aside to provide a greater contingency for the refurbishment project which was started with a soft start in January 2022.

Public benefit

Love Withington Baths is a public benefit entity. All services provided are for the benefit of the public of Withington and surrounding areas.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Love Withington Baths

Trustees' Report

Financial review

The statement of financial activities is set out on page 11.

Total incoming resources amounted to £1,233,212 (2021- £522,831) with unrestricted income of £1,081,261 and restricted income of £151,951 (2021 - £NIL).

Total resources expended amounted to £811,868 (2021 - £604,864).

All of the expenditure related to unrestricted funds. Transfers between funds relates to the release of restrictions on grants received once these have been expended on the capital projects that the restricted grants have been received for.

The total net result for the year was a surplus of £421,344 (2021 - deficit £82,033).

Total retained funds carried forward at the end of the year amounted to £1,099,912 (2021 - £678,568), all funds being unrestricted.

Policy on reserves

The Trustees objective is to maintain a level of reserves which ensures that all commitments can be met if the business was required to close at short notice. The trustees have set this level at £150,000 which has been achieved during this year.

Funds in deficit

There are no funds in deficit.

Principal funding sources

The principle funding sources is the income received for the services provided by the leisure facilities and grants received for the capital projects.

Plans for future periods

Aims and key objectives for future periods

Future developments in 2022/23

Our main priority is the completion of the current refurbishment project. This is a complex project with significant potential for escalation in costs due to the continued negative impact to supply chains from Brexit and Covid as well as the known risk of identifying further complications once the building work starts.

We also plan to agree the terms of a long-term lease. This is driven by the need for security of tenure on our building for the National Lottery but it will be important for the wider security of the organisation. Alongside this, we will be agreeing the terms of a £1M loan with the Council.

In terms of our services, the focus is on retaining the excellent numbers we have been able to achieve this year. That won't be easy with the building work. We will continue to promote Withington Works and expect to increase usage from previous years.

We will be increasing staff salaries to remain in line with the Living Wage and we will continue to monitor utility prices, although we remain tied in for a further 1 and 2 years.

Love Withington Baths

Trustees' Report

Going concern

The trustees are satisfied that the charity remains a going concern for a period in excess of twelve months.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Major risks and management of those risks

General Risk Policy

The Trustees regularly review all areas of activities to identify risks to the charity and potential risk areas. The trustees have established appropriate levels of reporting and controls to mitigate both identified and potential risks.

Creditor payment policy

Invoices are paid by direct debit or usually within two weeks of receipt of invoice.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

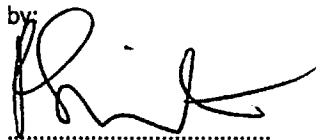
The auditors The Moffatts Partnership LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 22 December 2022 and signed on its behalf

by:



.....
Mr Paul David Smith
Managing Director and
Trustee

Love Withington Baths

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Love Withington Baths for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

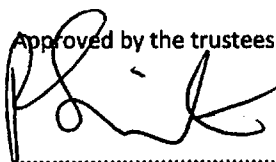
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 22 December 2022 and signed on its behalf by:



.....
Mr Paul David Smith
Managing Director and
Trustee

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

Opinion

We have audited the financial statements of Love Withington Baths (the 'charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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 original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees 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 charity or to cease operations, or have no realistic alternative but to do so.

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

Auditor responsibilities for the audit of the financial statements

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:

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.

Based on our understanding of the charity, we identified that the principle risks of non-compliance with laws and regulations related to breaches of the legal and regulatory framework that the charity operates in. We considered the extent to which non-compliance might have a material effect on the financial statements. The key laws and regulations we considered in this context included Charities Commission, employment law and health and safety.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the charities legal advisors.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with key management and the trustees and from our knowledge and experience of the sector, we assessed the extent of compliance and the audit team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;

Love Withington Baths

Independent Auditor's Report to the Members of Love Withington Baths

- investigated the rationale behind significant or unusual transactions.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



John Saxon (Senior Statutory Auditor)

For and on behalf of The Moffatts Partnership LLP, Statutory Auditor

Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

22 December 2022

Love Withington Baths

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £ (As restated)
Income and Endowments from:					
Donations and legacies	3	102,164	151,951	254,115	169,766
Charitable activities	4	978,979	-	978,979	352,735
Investment income	5	118	-	118	330
Total income		<u>1,081,261</u>	<u>151,951</u>	<u>1,233,212</u>	<u>522,831</u>
Expenditure on:					
Charitable activities	6	<u>(811,868)</u>	<u>-</u>	<u>(811,868)</u>	<u>(604,864)</u>
Total expenditure		<u>(811,868)</u>	<u>-</u>	<u>(811,868)</u>	<u>(604,864)</u>
Net income/(expenditure)		269,393	151,951	421,344	(82,033)
Transfers between funds		<u>151,951</u>	<u>(151,951)</u>	<u>-</u>	<u>-</u>
Net movement in funds		421,344	-	421,344	(82,033)
Reconciliation of funds					
Total funds brought forward		<u>678,568</u>	<u>-</u>	<u>678,568</u>	<u>760,601</u>
Total funds carried forward	20	<u><u>1,099,912</u></u>	<u><u>-</u></u>	<u><u>1,099,912</u></u>	<u><u>678,568</u></u>

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

The funds breakdown for 2021 is shown in note 20.

The notes on pages 14 to 27 form an integral part of these financial statements.

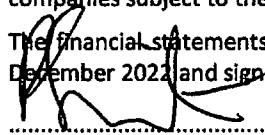
Love Withington Baths

(Registration number: 09515855)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £ (As restated)
Fixed assets			
Tangible assets	15	482,271	330,159
Current assets			
Debtors	16	62,250	1,749
Cash at bank and in hand	17	<u>658,698</u>	<u>385,696</u>
		720,948	387,445
Creditors: Amounts falling due within one year	18	<u>(103,307)</u>	<u>(39,036)</u>
Net current assets		<u>617,641</u>	<u>348,409</u>
Net assets		<u>1,099,912</u>	<u>678,568</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,099,912</u>	<u>678,568</u>
Total funds	20	<u>1,099,912</u>	<u>678,568</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 11 to 27 were approved by the trustees, and authorised for issue on 22 December 2022 and signed on their behalf by:


.....
Mr Paul David Smith
Managing Director and
Trustee

The notes on pages 14 to 27 form an integral part of these financial statements.

Love Withington Baths

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income/(expenditure)		421,344	(82,033)
Adjustments to cash flows from non-cash items			
Depreciation		56,632	68,223
Investment income		<u>(118)</u>	<u>(330)</u>
		477,858	(14,140)
Working capital adjustments			
(Increase)/decrease in debtors	16	(60,501)	13
Increase/(decrease) in creditors	18	<u>81,011</u>	<u>(6,515)</u>
Net cash flows from operating activities		<u>498,368</u>	<u>(20,642)</u>
Cash flows from investing activities			
Interest received		118	330
Acquisitions of tangible assets		<u>(208,744)</u>	<u>(105,702)</u>
Net cash flows from investing activities		(208,626)	(105,372)
Cash flows from financing activities			
Repayment of other borrowings		<u>(16,740)</u>	<u>(18,039)</u>
Net increase/(decrease) in cash and cash equivalents		273,002	(144,053)
Cash and cash equivalents at 1 April		<u>385,696</u>	<u>529,749</u>
Cash and cash equivalents at 31 March		<u>658,698</u>	<u>385,696</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 14 to 27 form an integral part of these financial statements.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

30 Burton Road
Withington
Manchester
M20 3EB

These financial statements were authorised for issue by the trustees on 22 December 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Love Withington Baths meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

Income from charitable activities includes any income received which is a payment for goods and services provided for the benefit of the charity's beneficiaries.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Improvements to property	15% reducing balance
Furniture, fittings and equipment	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £ (As restated)
Donations and legacies;				
Donations from individuals	4,288	-	4,288	15,700
Grants, including capital grants;				
Government grants	<u>97,876</u>	<u>151,951</u>	<u>249,827</u>	<u>154,066</u>
	<u>102,164</u>	<u>151,951</u>	<u>254,115</u>	<u>169,766</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £ (As restated)
Membership Fees	511,549	511,549	185,793
Swimming pool and swimming lessons	369,477	369,477	158,779
Gym, PT and other classes	63,465	63,465	-
Room hire	25,157	25,157	5,806
Shop and Cafe income	9,331	9,331	2,357
	<u>978,979</u>	<u>978,979</u>	<u>352,735</u>

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £ (As restated)
Interest receivable and similar income; Interest receivable on bank deposits	<u>118</u>	<u>118</u>	<u>330</u>

6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £ (As restated)
Instructors and classes	51,767	51,767	19,134
Shop and Cafe purchases	6,835	6,835	723
Staff costs	426,247	426,247	365,191
Rates and water	19,645	19,645	6,069
Light, power and heating	84,634	84,634	42,064
Insurance	12,528	12,528	9,957
Cleaning	39,394	39,394	4,610
Equipment	8,100	8,100	1,354
Repairs and maintenance	29,728	29,728	42,060
Operating Lease Payments	1,311	1,311	5,244
Licenses	2,233	2,233	-
Depreciation	56,632	56,632	68,223
	<u>739,054</u>	<u>739,054</u>	<u>564,629</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

In addition to the expenditure analysed above, there are also governance costs of £19,670 (2021 - £21,343) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Payment collection service fees	14,178	14,178	-
IT software and consumables	8,654	8,654	5,893
Advertising	6,150	6,150	2,308
Telephone	2,025	2,025	1,469
Printing, postage and stationery	1,541	1,541	97
General expenses	8,723	8,723	3,829
Travel & Subsistence	601	601	-
Bank fees	487	487	2,223
Loan interest	853	853	3,073
Consulting	3,600	3,600	-
Subscriptions	6,332	6,332	-
	<u>53,144</u>	<u>53,144</u>	<u>18,892</u>

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £ (As restated)
Audit fees			
Audit of the financial statements	6,720	6,720	-
Other fees paid to auditors	7,848	7,848	-
Independent examiner fees			
Other fees paid to examiners	-	-	12,504
Legal fees	5,102	5,102	8,839
	<u>19,670</u>	<u>19,670</u>	<u>21,343</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Government grants

Grants have been received to fund the capital restoration project of the buildings and restart grants after the Covid pandemic.

The amount of grants recognised in the financial statements was £249,827 (2021 - £154,066).

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2022 £	2021 £
Audit fees	6,720	-
Depreciation of fixed assets	<u>56,632</u>	<u>68,223</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr Dennis Anthony Shannon

Mr Dennis Anthony Shannon received remuneration of £51,369 (2021: £48,869) and £601 (2021: £Nil) of expenses were reimbursed to Mr Dennis Anthony Shannon during the year.

Mr Paul David Smith

Mr Paul David Smith received remuneration of £9,477 (2021: £9,270) during the year.

No trustees have received any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £ (As restated)
Staff costs during the year were:		
Wages and salaries	394,332	337,179
Social security costs	24,549	20,713
Pension costs	6,961	5,865
Other staff costs	<u>405</u>	<u>1,434</u>
	<u>426,247</u>	<u>365,191</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Average employees	<u>29</u>	<u>24</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

14 (2021 - 14) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £6,961 (2021 - £5,865).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £60,846 (2021 - £58,139).

The Facility Manager, as the highest paid member of staff, received benefits totalling £51,369 (2021 - £48,869).

12 Independent examiner's remuneration

	2022 £	2021 £
Other fees to examiners		
All other services	-	12,504

13 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements		
	6,720	-
Other fees to auditors		
All other non-audit services	7,848	-

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2021	443,813	25,486	469,299
Additions	<u>203,486</u>	<u>5,258</u>	<u>208,744</u>
At 31 March 2022	<u>647,299</u>	<u>30,744</u>	<u>678,043</u>
Depreciation			
At 1 April 2021	126,405	12,735	139,140
Charge for the year	<u>52,892</u>	<u>3,740</u>	<u>56,632</u>
At 31 March 2022	<u>179,297</u>	<u>16,475</u>	<u>195,772</u>
Net book value			
At 31 March 2022	<u>468,002</u>	<u>14,269</u>	<u>482,271</u>
At 31 March 2021	<u>317,408</u>	<u>12,751</u>	<u>330,159</u>

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £468,002 (2021 - £317,408) in respect of leaseholds.

16 Debtors

	2022 £	2021 £
Prepayments	3,430	1,749
Accrued income	<u>58,820</u>	<u>-</u>
	<u>62,250</u>	<u>1,749</u>

17 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	204	-
Cash at bank	<u>658,494</u>	<u>385,696</u>
	<u>658,698</u>	<u>385,696</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

18 Creditors: amounts falling due within one year

	2022 £	2021 £ (As restated)
Trade creditors	58,654	114
Other loans	-	16,740
Other taxation and social security	7,194	19,406
Other creditors	1,449	1,341
Accruals	36,010	1,435
	<u>103,307</u>	<u>39,036</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £6,961 (2021 - £5,865).

20 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General funds	678,568	1,081,261	(811,868)	151,951	1,099,912
Restricted funds					
Heritage Lottery Fund	-	151,951	-	(151,951)	-
Total funds	<u>678,568</u>	<u>1,233,212</u>	<u>(811,868)</u>	<u>-</u>	<u>1,099,912</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £ (As restated)
Unrestricted funds					
<i>General</i>					
General funds	<u>760,601</u>	<u>522,831</u>	<u>(604,864)</u>	<u>-</u>	<u>678,568</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

The specific purposes for which the funds are to be applied are as follows:

National Lottery Heritage Fund - Grants are received from the Heritage Fund specifically for the repairs and refurbishment of Withington Baths.

Transfers between funds relate to the release of the restrictions on grants received for the repairs and refurbishments once these repairs have been carried out and capitalised under Property Improvements.

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	482,271	-	482,271
Current assets	678,823	42,125	720,948
Current liabilities	(61,182)	(42,125)	(103,307)
Total net assets	<u>1,099,912</u>	<u>-</u>	<u>1,099,912</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £ (As restated)
Tangible fixed assets	330,159	-	330,159
Current assets	387,445	-	387,445
Current liabilities	(39,036)	-	(39,036)
Total net assets	<u>678,568</u>	<u>-</u>	<u>678,568</u>

22 Analysis of net funds

	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	385,696	273,002	658,698
Debt due within one year	(16,740)	16,740	-
Net debt	<u>368,956</u>	<u>289,742</u>	<u>658,698</u>
	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	529,749	(144,053)	385,696
Debt due within one year	(18,039)	1,299	(16,740)
Debt due after more than one year	(16,740)	16,740	-
Net debt	<u>494,970</u>	<u>(126,014)</u>	<u>368,956</u>

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

23 Related party transactions

During the year the charity made the following related party transactions:

David Payne

(David Payne is a trustee)

David Payne is providing project management\planning work Re Withington Baths refurbishment & transformation project in a professional capacity. During the year he has been paid £2,025 (2021 - £nil) for services supplied. At the balance sheet date the amount due to/from David Payne was £Nil (2021 - £Nil).

Glaisyers

(William Pinnock, the company secretary, is a partner at the above firm of solicitors)

Legal services have been provided to the charity during the year. Amounts paid to Glaisyers in the year are £2,204 (2021 - £2,000). At the balance sheet date the amount due to/from Glaisyers was £Nil (2021 - £Nil).

24 Restatement

The financial statements have been restated for disclosures and to correct the opening position of the restricted funds at the start of the previous period.

Balance Sheet at 1 April 2020

	Note	As originally reported £	Restatement £	As restated £
Fixed assets				
Tangible assets		292,680	-	292,680
Current assets				
Debtors		1,762	-	1,762
Cash at bank and in hand		529,749	-	529,749
		531,511	-	531,511
Creditors: Amounts falling due within one year		(46,850)	-	(46,850)
Net current assets		484,661	-	484,661
Total assets less current liabilities		777,341	-	777,341
Creditors: Amounts falling due after more than one year		(16,740)	-	(16,740)
Net assets		760,601	-	760,601
Funds of the charity				
Unrestricted funds		692,751	67,850	760,601
Restricted funds		67,850	(67,850)	-
Total funds		760,601	-	760,601

Love Withington Baths

Notes to the Financial Statements for the Year Ended 31 March 2022

Balance Sheet at 31 March 2021

	Note	As originally reported £	Restatement £	As restated £
Fixed assets				
Tangible assets		330,159	-	330,159
Current assets				
Debtors		1,749	-	1,749
Cash at bank and in hand		385,696	-	385,696
		387,445	-	387,445
Creditors: Amounts falling due within one year		(39,036)	-	(39,036)
Net current assets		348,409	-	348,409
Net assets		678,568	-	678,568
Funds of the charity				
Unrestricted funds		626,522	52,046	678,568
Restricted funds		52,046	(52,046)	-
Total funds		678,568	-	678,568

Statement of Financial Activities for the year ended 31 March 2021

	Note	As originally reported £	Restatement £	As restated £
Income and Endowments from:				
Donations and legacies		15,700	154,066	169,766
Charitable activities		-	352,735	352,735
Other trading activities		506,801	(506,801)	-
Investment income		330	-	330
Total income		522,831	-	522,831
Expenditure on:				
Charitable activities		(604,864)	-	(604,864)
Net expenditure		(82,033)	-	(82,033)
Net movement in funds		(82,033)	-	(82,033)

LOVE WITHINGTON BATHS

England & Wales - Charity number 1167366

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Love Withington Baths

Ascendis
Chartered Certified Accountants & Business Advisor
Unit 3, Building 2
The Colony Wilmslow
Altrincham Road
Wilmslow
Cheshire
SK9 4LY

Love Withington Baths

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 17
Detailed Statement of Financial Activities	18 to 19

Love Withington Baths

Report of the Trustees
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

Love Withington Baths
Report of the Trustees
for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of Love Withington Baths are to:

1.1 To advance the education of the public, and the knowledge and appreciation of the heritage of South Manchester by the preservation of the buildings known as Withington Baths

1.2 To advance education by the provision of facilities for physical education and swimming lessons at the Baths;

1.3 To advance the health of the public by the provision of facilities for swimming, exercise and physical therapies at the Baths for the Intended Beneficiaries;

1.4 To advance amateur sport by the provision of facilities for swimming and other sports at the Baths for the Intended Beneficiaries;

1.5 To promote community development in an area of social and economic deprivation by the promotion of urban regeneration in particular in the areas of Withington and Old Moat, South Manchester, as follows:

1.5.1 the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;

1.5.2 the maintenance, improvement or provision of public amenities;

1.5.3 the preservation of buildings or sites of historic or architectural importance.

1.6 the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.

1.7 To promote for the benefit of the inhabitants of Withington and Old Moat in South Manchester 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.

2. Strategy to achieve the objectives

Love Withington Baths took over the running of Withington Baths and Leisure Centre in June 2015. Previous years have focused upon the diversification of our leisure services so that we can meet the needs of all in our community and we have undertaken a number of capital projects to ensure that we can improve member experience. This year has obviously been very different. Covid hit in March 2020 and the whole of this financial year has therefore been impacted by the pandemic. Our focus has been on supporting staff and providing services to our members to the extent we were permitted to do so under government regulations. This has meant that the Baths has been closed completely for certain times during the financial year and even when it has been open, we have only been able to deliver a limited number of services and to a limited number of people. The one capital project this year been the completion of our sauna which is now a really relaxing space. This was finally opened in October.

3. Main activities undertaken during the year

The facility has been operated as follows:

Fully closed from 1st April (actually closed on 20th March 2020) through to 26th July - we ran limited on-line classes during that time

Love Withington Baths

Report of the Trustees **for the Year Ended 31 March 2021**

27th July - 4th November: all services except Sauna were open but with restricted numbers in line with government/Swim England guidance

5th November - 1st December: on-line classes re-launched and physiotherapy stayed open throughout as an exempt activity

2nd December - 30th December: swimming pool and gym open but with on-line classes only (Tier 3)

31st December - 30th March (continued until 11th April): closed for everything other than physiotherapy and on-line classes (Tier 4)

- Continued to run external communications including social media which was our main means of keeping in touch with members, letting them know what was happening and what on-line activities were available.
- Completed the refurbishment of our sauna to create a really high-quality space, equipped with showers - this opened for the first time in October 2020

Provision of our core services. We have:

- Provided gym services to approximately 1,600 members
- Provided swimming for 480 children through our schools swimming programme
- Provided after-school swimming for over 550 children every week of the year
- Provided our Baby Swimming programme for 50 Under 3's
- Delivered 1-2-1 swimming lessons for young people and adults
- Provided a Family Fun swim every Sunday morning

Additional services. We have also:

- Hosted 3 PARS classes for the NHS each week for an average of 10 people per class
- Delivered 2 classes per week for older people free of charge (Silver Circuits) and 2 weekly table tennis sessions also targeting older people
- Run a much-increased number of lifeguard training courses over the year with a 100% success rate
- Running club is now up to 25 regulars

4. Trustee Review

This has been a difficult year. We know that the community benefit enormously from the services we provide and that for many, their activity at the gym is a vital part of their social life. It has been very frustrating and disappointing that we have not been able to provide these services. It has also not been easy for staff who have had to deal with considerable uncertainty throughout the year and have returned to work in conditions which have been unfamiliar and ensuring that customers felt comfortable.

As a general rule, we have looked to re-open as soon as we were able to and have put on the maximum level of services as soon as we could, choosing to invest in additional staff and other support measures to ensure that these services were delivered in accordance with guidance and regulations. Our membership of Community Leisure UK has been essential during this year in terms of learning from (and supporting) other single site operators.

We have accessed a range of external financial support during the year. The furlough assistance in particular has been vital but we have also secured grants administered by the City Council and from Sport England which have allowed us to sustain the business.

Financially, we remain in good health despite significant losses this year. We began the year with £528,270 in the bank and end it with £384,196. This aligns with our profit and loss which shows a loss of around £145,000 across the year. It should be noted that £104,000 of this 'loss' has been spent on capital works - the sauna. The actual cash loss therefore is around £40,000. Our reserve of £50,000 remains in place as does our £230,000 co-financing contribution towards the NLHF project.

5. Future developments

In 2021/22 we aim to:

- Re-open the facility following the full easing of Covid-19 restrictions and return to pre-Covid levels for all dry-side activities

Love Withington Baths

Report of the Trustees
for the Year Ended 31 March 2021

- Increase numbers in our after-school swim classes to 700 and in baby classes to 140
- Look after our staff during the return to 'normality' and if there any future lockdowns/restrictions
- Begin the construction phase of our National Lottery Heritage Project
- Promote the co-working space so that we hit our targets for user numbers
- Sign a long-term lease with Manchester City Council.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09515855 (England and Wales)

Registered Charity number

1167366

Registered office

Unit 3, Building 2
The Colony Wilmslow
Altrincham Road
Wilmslow
Cheshire
SK9 4LY

Trustees

S N Astley Landlord Property Devmt (resigned 31.3.21)
A De Araujo Business Change Manager
D Payne
P Smith Director
D Shannon Director
Ms J Green

Company Secretary

W B R Pinnock

Independent Examiner

Ascendis
Chartered Certified Accountants & Business Advisor
Unit 3, Building 2
The Colony Wilmslow
Altrincham Road
Wilmslow
Cheshire
SK9 4LY

Approved by order of the board of trustees on and signed on its behalf by:

.....
P Smith - Trustee

Independent Examiner's Report to the Trustees of
Love Withington Baths

Independent examiner's report to the trustees of Love Withington Baths ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Ascendis Business Services Limited
ACCA
Ascendis
Chartered Certified Accountants & Business Advisor
Unit 3, Building 2
The Colony Wilmslow
Altrincham Road
Wilmslow
Cheshire
SK9 4LY

Date:

Love Withington Baths

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	15,700	-	15,700	7,141
Other trading activities	4	506,801	-	506,801	911,631
Investment income	5	330	-	330	886
Total		522,831	-	522,831	919,658
EXPENDITURE ON					
Resources expended	6	589,060	15,804	604,864	693,055
Other		-	-	-	5,307
Total		589,060	15,804	604,864	698,362
NET INCOME/(EXPENDITURE)		(66,229)	(15,804)	(82,033)	221,296
RECONCILIATION OF FUNDS					
Total funds brought forward		692,751	67,850	760,601	539,305
TOTAL FUNDS CARRIED FORWARD		626,522	52,046	678,568	760,601

The notes form part of these financial statements

Love Withington Baths

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	261,373	68,786	330,159	292,680
CURRENT ASSETS					
Debtors	13	1,749	-	1,749	1,762
Cash at bank		385,696	-	385,696	529,749
		<u>387,445</u>	<u>-</u>	<u>387,445</u>	<u>531,511</u>
CREDITORS					
Amounts falling due within one year	14	(22,296)	(16,740)	(39,036)	(46,850)
		<u>365,149</u>	<u>(16,740)</u>	<u>348,409</u>	<u>484,661</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		626,522	52,046	678,568	777,341
CREDITORS					
Amounts falling due after more than one year	15	-	-	-	(16,740)
		<u>626,522</u>	<u>52,046</u>	<u>678,568</u>	<u>760,601</u>
NET ASSETS					
FUNDS	17				
Unrestricted funds				626,522	692,751
Restricted funds				52,046	67,850
TOTAL FUNDS				<u>678,568</u>	<u>760,601</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

The notes form part of these financial statements

Love Withington Baths

Balance Sheet - continued

31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
P Smith - Trustee

Love Withington Baths

Cash Flow Statement
for the Year Ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	(20,642)	227,676
Net cash (used in)/provided by operating activities		(20,642)	227,676
Cash flows from investing activities			
Purchase of tangible fixed assets		(105,702)	(142,979)
Interest received		330	886
Net cash used in investing activities		(105,372)	(142,093)
Cash flows from financing activities			
Loan repayments in year		(18,039)	(15,804)
Net cash used in financing activities		(18,039)	(15,804)
Change in cash and cash equivalents in the reporting period		(144,053)	69,779
Cash and cash equivalents at the beginning of the reporting period		529,749	459,970
Cash and cash equivalents at the end of the reporting period		385,696	529,749

The notes form part of these financial statements

Love Withington Baths

Notes to the Cash Flow Statement
for the Year Ended 31 March 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(82,033)	221,296
Adjustments for:		
Depreciation charges	68,223	46,888
Interest received	(330)	(886)
Decrease in debtors	13	3,006
Decrease in creditors	(6,515)	(42,628)
Net cash (used in)/provided by operations	<u>(20,642)</u>	<u>227,676</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	529,749	(144,053)	385,696
	529,749	(144,053)	385,696
Debt			
Debts falling due within 1 year	(18,039)	1,299	(16,740)
Debts falling due after 1 year	(16,740)	16,740	-
	(34,779)	18,039	(16,740)
Total	<u>494,970</u>	<u>(126,014)</u>	<u>368,956</u>

The notes form part of these financial statements

Love Withington Baths

Notes to the Financial Statements **for the Year Ended 31 March 2021**

1. STATE AID

During the year of 2019 Love Withington Baths received a £53,000 loan. During 2020 & 2021 they made repayments on this loan of £36,260, leaving a remaining balance of £16,740 of this constituted state aid.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

The total future minimum operating lease repayments are as follows:

- Not later than one year £16,740
- Later than one year and not later than five years nil

Total lease payments recognised as expense during year ended March 2021: £3,073

Love Withington Baths

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	15,700	7,141

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Membership fees	185,793	582,631
Shop income	2,357	6,814
Room hire	5,806	26,260
Use of swimming pool	158,779	295,926
Government grant & CJRS	154,066	-
	506,801	911,631

5. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	330	886

6. RESOURCES EXPENDED

Raising donations and legacies

	2021	2020
	£	£
Support costs	585,007	611,396

Other trading activities

	2021	2020
	£	£
Purchases	723	12,369
Staff costs	19,134	69,290
	19,857	81,659
Aggregate amounts	604,864	693,055

Love Withington Baths

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. SUPPORT COSTS

	Management	Finance	Other	Totals
	£	£	£	£
Raising donations and legacies	<u>367,499</u>	<u>89,973</u>	<u>127,535</u>	<u>585,007</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	68,223	46,888
Other operating leases	<u>5,244</u>	<u>5,244</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' remuneration totalled £9,270 for the year ended 31st March 2021, (£9,270 for 31st March 2020).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	362,178	397,710
Social security costs	<u>20,713</u>	<u>19,646</u>
	<u>382,891</u>	<u>417,356</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Average employees	<u>24</u>	<u>21</u>

No employees received emoluments in excess of £60,000.

Love Withington Baths

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,141	-	7,141
Other trading activities	911,631	-	911,631
Investment income	886	-	886
Total	919,658	-	919,658
EXPENDITURE ON			
Resources expended	693,055	-	693,055
Other	5,307	-	5,307
Total	698,362	-	698,362
NET INCOME	221,296	-	221,296
RECONCILIATION OF FUNDS			
Total funds brought forward	471,455	67,850	539,305
TOTAL FUNDS CARRIED FORWARD	692,751	67,850	760,601

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 April 2020	339,171	24,426	363,597
Additions	104,642	1,060	105,702
At 31 March 2021	443,813	25,486	469,299
DEPRECIATION			
At 1 April 2020	64,406	6,511	70,917
Charge for year	61,999	6,224	68,223
At 31 March 2021	126,405	12,735	139,140
NET BOOK VALUE			
At 31 March 2021	317,408	12,751	330,159
At 31 March 2020	274,765	17,915	292,680

Love Withington Baths

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Prepayments	1,749	1,762
	<u> </u>	<u> </u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans (see note 16)	16,740	18,039
Trade creditors	114	3,384
Social security and other taxes	19,406	9,761
Other creditors	1,341	1,177
Accruals and deferred income	1,435	14,489
	<u> </u>	<u> </u>
	39,036	46,850
	<u> </u>	<u> </u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other loans (see note 16)	-	16,740
	<u> </u>	<u> </u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Other loans	16,740	18,039
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	-	16,740
	<u> </u>	<u> </u>

17. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	692,751	(66,229)	626,522
Restricted funds			
Northern Impact Fund	27,000	-	27,000
Heritage Lottery Fund	40,850	(15,804)	25,046
	<u> </u>	<u> </u>	<u> </u>
	67,850	(15,804)	52,046
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	760,601	(82,033)	678,568
	<u> </u>	<u> </u>	<u> </u>

Love Withington Baths

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	522,831	(589,060)	(66,229)
Restricted funds			
Heritage Lottery Fund	-	(15,804)	(15,804)
TOTAL FUNDS	<u>522,831</u>	<u>(604,864)</u>	<u>(82,033)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	471,455	221,296	692,751
Restricted funds			
Northern Impact Fund	27,000	-	27,000
Heritage Lottery Fund	40,850	-	40,850
	<u>67,850</u>	<u>-</u>	<u>67,850</u>
TOTAL FUNDS	<u>539,305</u>	<u>221,296</u>	<u>760,601</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	919,658	(698,362)	221,296
TOTAL FUNDS	<u>919,658</u>	<u>(698,362)</u>	<u>221,296</u>

Love Withington Baths

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	471,455	155,067	626,522
Restricted funds			
Northern Impact Fund	27,000	-	27,000
Heritage Lottery Fund	40,850	(15,804)	25,046
	<u>67,850</u>	<u>(15,804)</u>	<u>52,046</u>
TOTAL FUNDS	<u>539,305</u>	<u>139,263</u>	<u>678,568</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,442,489	(1,287,422)	155,067
Restricted funds			
Heritage Lottery Fund	-	(15,804)	(15,804)
	<u>1,442,489</u>	<u>(1,303,226)</u>	<u>139,263</u>
TOTAL FUNDS	<u>1,442,489</u>	<u>(1,303,226)</u>	<u>139,263</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Love Withington Baths

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15,700	7,141
Other trading activities		
Membership fees	185,793	582,631
Shop income	2,357	6,814
Room hire	5,806	26,260
Use of swimming pool	158,779	295,926
Government grant & CJRS	154,066	-
	506,801	911,631
Investment income		
Deposit account interest	330	886
Total incoming resources	522,831	919,658
EXPENDITURE		
Other trading activities		
Purchases	723	12,369
Instructors and classes	19,134	69,290
	19,857	81,659
Support costs		
Management		
Wages and pension	343,044	328,420
Social security	20,713	19,646
Staff training & uniform	1,434	10,203
Advertising	2,308	13,125
	367,499	371,394
Finance		
Other operating leases	5,244	5,244
Rates and water	6,069	19,749
Insurance	9,957	11,753
Light and heat	42,064	51,097
Accountancy	12,504	12,480
Loan interest	3,073	5,307
Bank charges	2,223	4,793
Carried forward	81,134	110,423

This page does not form part of the statutory financial statements

Love Withington Baths

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
Finance		
Brought forward	81,134	110,423
Legal & professional	8,839	10,811
	89,973	121,234
Other		
Sundry expenses	3,829	4,916
Computer consumables	5,893	7,860
Telephone	1,469	1,202
Postage and stationery	97	1,204
Repairs & cleaning	46,670	57,029
Equipment & consumables	1,354	4,976
Depreciation of tangible fixed assets	68,223	46,888
	127,535	124,075
Total resources expended	604,864	698,362
Net (expenditure)/income	(82,033)	221,296

This page does not form part of the statutory financial statements