

ST NEOTS AQUATIC AND LEISURE CIO

England & Wales · Charity number 1168906

Details

Status Registered

Legal form CIO

Registered 2016-08-24

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

Contact

Address 66 Wren Walk
Eynesbury
St. Neots
PE19 2GE

Phone 07966110030

Email Trustees@stneotsaq.org

Website www.stneotsaq.org

Activities

Objects: TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF ST NEOTS AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION, IN PARTICULAR AQUATIC FACILITIES OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS.

Activities: The provision of facilities for recreation in the St Neots area, in particular aquatic facilities or other leisure time occupation of individuals who have the 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 with the object of improving the condition of life of the said inhabitants.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Recreation
- **Who:** The General Public/mankind

Geography

- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£47,147	£2,377	-	-
2023-12-31	£14,523	£2,212	-	-
2022-12-31	£12,392	£1,412	-	-
2021-12-31	£6,072	£1,118	-	-
2020-12-31	£13,516	£2,012	-	-

Trustees

Name	Role	Appointed
Michael Haydn Marks MBE CEng	Chair	2016-08-24
Allison Schonder		2022-06-13
Emma Jayne Speed		2018-12-04
IAN PELE TAYLOR		2016-08-24
Joanna Louise Drennan		2022-01-17
Katie Dundas-Todorov		2023-07-11
LARRY EDWARD FITCH		2016-08-24

ST NEOTS AQUATIC AND LEISURE CIO

England & Wales - Charity number 1168906

Accounts

Charity registration number 1168906 (England and Wales)

ST NEOTS AQUATIC AND LEISURE CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ST NEOTS AQUATIC AND LEISURE CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr M H Marks MBE CEng CMgr
Ms J L Drennan
Ms E J Speed
Mr L E Fitch
Mr I P Taylor
Ms Allison Schonder
Ms K Dundas-Todorov

Charity number (England and Wales) 1168906

Principal address

66 Wren Walk
Eynesbury
St Neots
Cambridgeshire
PE19 2GE

Independent examiner

Kinnaird Hill
Brunel House
1 Archers Court
Huntingdon
Cambridgeshire
PE29 6XG

Bankers

Lloyds Bank plc
Lloyds Bank plc
Commercial Banking
PO Box 1000
BX1 1LT

Natwest Bank plc
37 High Street
St Neots
Cams
PE19 1BP

ST NEOTS AQUATIC AND LEISURE CIO

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ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1.1 to the financial statements and comply with the Charity's Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's object is to promote for the benefit of the inhabitants of St Neots and the surrounding area, the provision of facilities for recreation, in particular aquatic facilities 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.

In setting objectives and planning for activities, the Trustees have give due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The charity has three main activities:

- a. It provides a lease to the Ten-Pin Bowling Centre which already operates on the site.
- b. It is developing plans for a splash park and Café/Community building on the site of the old outdoor pool site.
- c. It is working with various parties in the hope of building a viable swimming pool on the site.

Achievements and performance

The lease of land to the Eat 'n' Bowl for the Ten-Pin Bowling Centre continued throughout the year. The full Splash Park Site plans have now received Planning Permission from Huntingdon District Council (HDC). The CIO have continued the ongoing discussions with St Neots Town Council to obtain the necessary financial support to cover construction costs. The CIO has entered into a short term lease with HDC to allow the site to be used to enable other works to improve the town centre.

After clarification legal work supplemental deed has been signed between the St Neots Town Council and the CIO confirming the full transfer of the Land and associated assets to the CIO. Therefore, the CIO is the custodian trustee for St Neots Swimming Pool Trust and, in accordance with the terms of the Charity Commission Scheme applicable to St Neots Swimming Pool Trust, the land continues to be a permanently endowed asset following its transfer for St Neots Aquatic and Leisure CIO.

ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The St Neots Town Council have formally voted to "ring fence" the £650,000.00 CiL money requested by the CIO with a number of legal caveats having to be completed before release can be approved. Whilst working with the St Neots Town Council to complete the steps required, the CIO leased the land to HDC so that the Market Square project could use the site for the Prime contractor's to store building materials and operate a site management office. There are 4 benefits to this activity being permitted:

1. The CIO will receive £3000.00 per month in rental income.
- d. The CIO is enabling the wider St Neots Town Centre improvement Project.
- e. HDC are completing the work and planning permission to establish a permanent second access to the site.
- f. The CIO can dictate the standard that the site is left in when the Prime Contractor leaves the site.

Reserves policy

The trustees are continuing seeking financial support to fund the proposed swimming pool through other means. There are minimal operating costs at the present time, and all funds generated from the rent of the site to Eat 'n' Bowl and the lease of the site to HDC are being added to the general reserve.

Fundraising

The charity has via the short term lease to HDC raised additional funds during the period. Grants and donations continue to be sought for the future development of the site. There is no intention to use professional fundraisers at the present time.

Structure, governance and management

Constitution

St Neots Aquatic and Leisure CIO is a registered charity, number 1168906, and is constituted under a Trust deed.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr M H Marks MBE CEng CMgr

Ms J L Drennan

Ms E J Speed

Mr L E Fitch

Mr I P Taylor

Ms Allison Schonder

Ms K Dundas-Todorov

Methods of appointment or election of Trustees

The charity's constitution, the CIO Foundation document, initially required the charity to have a minimum of 3 and a maximum of 12 trustees, with at least one trustee being over 18 years of age. St Neots Town Council was able to appoint up to 3 trustees, with each appointment being for a term of 3 years.

In December 2018, the trustees agreed to amend the charity's constitutions so that, for up to nine trustees not appointed by St Neots Town Council, there should be one representative from St Neots Town Council.

Trustees can be re-appointed for three consecutive terms and may not be re-appointed for a fourth consecutive term, but they may be reappointed after an interval of at least one year.

The charity's trustees have been appointed in order to establish the range of skills required to oversee and manage the proposed development of the new facilities.

ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Organisational structure and decision-making policies

The trustees meet regularly to discuss the charity's plans for the future and to take necessary decisions to enable the development of the charity's facilities.

Decisions may be taken either:

- (a) at a meeting of the charity trustees; or
- (b) by resolution in writing or electronic form agreed by all trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more trustees has signified their agreement.

Policies adopted for the induction and training of Trustees

The charity's constitution, the CIO Foundation document, requires the charity to make available to new trustees, on or before his or her first appointment:

- (a) a copy of the current version of the constitution
- (b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts

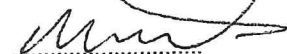
Financial risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

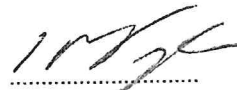
The trustees continue to work on plans for the development of a new swimming pool and splash park at the site on Huntingdon Street, St Neots.

The Trustees report was approved by the Board of Trustees.



Mr M H Marks MBE CEng CMgr
Trustee

Date: 17-9-25



Mr I P Taylor
Trustee

ST NEOTS AQUATIC AND LEISURE CIO

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees 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).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST NEOTS AQUATIC AND LEISURE CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST NEOTS AQUATIC AND LEISURE CIO

I report to the Trustees on my examination of the financial statements of St Neots Aquatic and Leisure CIO (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Kinnaird Hill

Brunel House
1 Archers Court
Huntingdon
Cambridgeshire

PE29 6XG

Date:

10/10/2025

ST NEOTS AQUATIC AND LEISURE CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	Notes	2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	3	-	-	-	62	-	62
Charitable activities	4	42,777	-	42,777	12,231	-	12,231
Investments	5	4,081	-	4,081	2,230	-	2,230
Other income	6	289	-	289	-	-	-
Total income		47,147	-	47,147	14,523	-	14,523
Expenditure on:							
Charitable activities							
Other expenditure	7	2,377	-	2,377	2,212	-	2,212
Total expenditure		2,377	-	2,377	2,212	-	2,212
Net income and movement in funds		44,770	-	44,770	12,311	-	12,311
Reconciliation of funds:							
Fund balances at 1 January 2024		193,373	1,000,000	1,193,373	181,062	1,000,000	1,181,062
Fund balances at 31 December 2024		238,143	1,000,000	1,238,143	193,373	1,000,000	1,193,373

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

The notes on pages 8 to 15 form part of these financial statements.

ST NEOTS AQUATIC AND LEISURE CIO

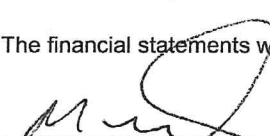
BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,001,936		1,001,936
Current assets					
Debtors	14	64,689		55,681	
Cash at bank and in hand		177,277		139,039	
		<u>241,966</u>		<u>194,720</u>	
Creditors: amounts falling due within one year	15	<u>(5,759)</u>		<u>(3,283)</u>	
Net current assets			<u>236,207</u>		<u>191,437</u>
Total assets less current liabilities			<u>1,238,143</u>		<u>1,193,373</u>
The funds of the Charity					
Endowment funds	16		1,000,000		1,000,000
Unrestricted funds	17		238,143		193,373
			<u>1,238,143</u>		<u>1,193,373</u>

The notes on pages 8 to 15 form part of these financial statements.

The financial statements were approved by the Trustees on 3-9-25.


Mr M H Marks MBE CEng CMgr
Trustee


Mr I P Taylor
Trustee

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

St Neots Aquatic and Leisure CIO is a registered charity in England and Wales and operates from 66 Wren Walk, Eynesbury, St Neots, PE19 2GE

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Income under the 125 year lease is recognised over the period of the lease and is included in charitable activities.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

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

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

Freehold land	not depreciated
---------------	-----------------

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	-	62

4 Charitable activities

	Income from charitable activities 2024 £	Income from charitable activities 2023 £
Provision of community facilities	42,777	12,231

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	4,081	2,230

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	289	-

7 Expenditure on charitable activities

	Other expenditure 2024 £	Other expenditure 2023 £
Direct costs		
Insurance	507	486
Legal and professional fees	1,828	1,649
Bank charges	42	77
	<u>2,377</u>	<u>2,212</u>
Analysis by fund		
Unrestricted funds	<u>2,377</u>	<u>2,212</u>

8 Support costs allocated to activities

	Other expenditure 2024 £	Total 2023 £
Governance	1,280	525

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8	Support costs allocated to activities	(Continued)	
		2024	2023
		£	£
	Governance costs comprise:		
	Independent examination fee	1,280	525
		<u>1,280</u>	<u>525</u>
		<u>1,280</u>	<u>525</u>
9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,280	525
		<u>1,280</u>	<u>525</u>

10 Trustees

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

11 Employees

	2024	2023
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

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

Remuneration of key management personnel

There were no remuneration of key management personnel during the year (2023- none)

12 Taxation

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

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Tangible fixed assets

	Freehold land £
Cost	
At 1 January 2024	1,001,936
At 31 December 2024	<u>1,001,936</u>
Carrying amount	
At 31 December 2024	<u>1,001,936</u>
At 31 December 2023	<u><u>1,001,936</u></u>

The freehold land is held on Trust as a permanently endowed asset to be used by the company.

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	-	5,635
Prepayments and accrued income	64,689	50,046
	<u>64,689</u>	<u>55,681</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,078	-
Accruals and deferred income	3,681	3,283
	<u>5,759</u>	<u>3,283</u>

16 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024 £	At 31 December 2024 £
Permanent endowments	<u>1,000,000</u>	<u>1,000,000</u>

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Endowment funds (Continued)

Previous year:	At 1 January 2023	At 31 December 2023
	£	£
Permanent endowments	1,000,000	1,000,000

17 Unrestricted funds

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

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	193,373	47,147	(2,377)	238,143
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	181,062	14,523	(2,212)	193,373

18 Analysis of net assets between funds

	Unrestricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	1,936	1,000,000	1,001,936
Current assets/(liabilities)	236,207	-	236,207
	238,143	1,000,000	1,238,143

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	1,936	1,000,000	1,001,936
Current assets/(liabilities)	191,437	-	191,437
	<u>193,373</u>	<u>1,000,000</u>	<u>1,193,373</u>

19 Related party transactions

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

ST NEOTS AQUATIC AND LEISURE CIO

England & Wales - Charity number 1168906

Accounts

Charity registration number 1168906

ST NEOTS AQUATIC AND LEISURE CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ST NEOTS AQUATIC AND LEISURE CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M H Marks MBE CEng Ms J L Drennan Ms E J Speed Mr L E Fitch Mr I P Taylor Ms Allison Schonder Ms K Dundas-Todorov	(Appointed 11 July 2023)
Charity number	1168906	
Principal address	66 Wren Walk Eynesbury St Neots Cambridgeshire PE19 2GE	
Independent examiner	Kinnaird Hill Brunel House 1 Archers Court Huntingdon Cambridgeshire PE29 6XG	
Bankers	Lloyds Bank plc Lloyds Bank plc Commercial Banking PO Box 1000 BX1 1LT Natwest Bank plc 37 High Street St Neots Cams PE19 1BP	

ST NEOTS AQUATIC AND LEISURE CIO

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Balance sheet	7
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ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1.1 to the financial statements and comply with the Charity's Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's object is to promote for the benefit of the inhabitants of St Neots and the surrounding area, the provision of facilities for recreation, in particular aquatic facilities 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.

In setting objectives and planning for activities, the Trustees have give due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The charity has three main activities:

- a. It provides a lease to the Ten-Pin Bowling Centre which already operates on the site.
- b. It is developing plans for a splash park and Café/Community building on the site of the old outdoor pool site.
- c. It is working with various parties in the hope of building a viable swimming pool on the site.

Achievements and performance

The lease of land to the Eat 'n' Bowl for the Ten-Pin Bowling Centre continued throughout the year. The full Splash Park Site plans have now received Planning Permission from Huntingdon District Council (HDC). The CIO have continued the ongoing discussions with St Neots Town Council to obtain the necessary financial support to cover construction costs. The CIO has also submitted a funding request to the Governments Levelling up Scheme.

St Neots Town Council is custodian trustee for St Neots Swimming Pool Trust and, in accordance with the terms of the Charity Commission Scheme applicable to St Neots Swimming Pool Trust, the land continues to be a permanently endowed asset following its transfer for St Neots Aquatic and Leisure CIO.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees did grant Eat 'n' Bowl a rent-free period whilst it was unable to trade, as a result of the coronavirus pandemic. This was a short-term loss of income to the Charity. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The trustees are seeking financial support to fund the proposed swimming pool and splash park through grants and donations. There are minimal operating costs at the present time, and all funds generated from the rent of the site to Eat 'n' Bowl are being added to the general reserve.

Fundraising

The charity has not undertaken any fund-raising activities during the period. Grants and donations continue to be sought for the future development of the site. There is no intention to use professional fundraisers at the present time.

ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Constitution

St Neots Aquatic and Leisure CIO is a registered charity, number 1168906, and is constituted under a Trust deed.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr M H Marks MBE CEng

Ms J L Drennan

Ms E J Speed

Mr L E Fitch

Mr R I Taylor

(Resigned 17 January 2023)

Mr I P Taylor

Ms Allison Schonder

Ms K Dundas-Todorov

(Appointed 11 July 2023)

Methods of appointment or election of Trustees

The charity's constitution, the CIO Foundation document, initially required the charity to have a minimum of 3 and a maximum of 12 trustees, with at least one trustee being over 18 years of age. St Neots Town Council was able to appoint up to 3 trustees, with each appointment being for a term of 3 years.

In December 2018, the trustees agreed to amend the charity's constitutions so that, for up to nine trustees not appointed by St Neots Town Council, there should be one representative from St Neots Town Council.

Trustees can be re-appointed for three consecutive terms and may not be re-appointed for a fourth consecutive term, but they may be reappointed after an interval of at least one year.

The charity's trustees have been appointed in order to establish the range of skills required to oversee and manage the proposed development of the new facilities.

Organisational structure and decision-making policies

The trustees meet regularly to discuss the charity's plans for the future and to take necessary decisions to enable the development of the charity's facilities.

Decisions may be taken either:

(a) at a meeting of the charity trustees; or

(b) by resolution in writing or electronic form agreed by all trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more trustees has signified their agreement.

Policies adopted for the induction and training of Trustees

The charity's constitution, the CIO Foundation document, requires the charity to make available to new trustees, on or before his or her first appointment:

(a) a copy of the current version of the constitution

(b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts

Financial risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

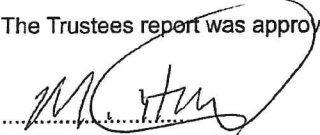
The trustees continue to work on plans for the development of a new swimming pool and splash park at the site on Huntingdon Street, St Neots.

ST NEOTS AQUATIC AND LEISURE CIO

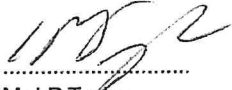
TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees report was approved by the Board of Trustees.



.....
Mr M H Marks MBE CEng
Trustee



.....
Mr I P Taylor
Trustee

Date: 3/10/24

ST NEOTS AQUATIC AND LEISURE CIO

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees 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).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST NEOTS AQUATIC AND LEISURE CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST NEOTS AQUATIC AND LEISURE CIO

I report to the Trustees on my examination of the financial statements of St Neots Aquatic and Leisure CIO (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

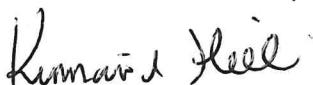
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Kinnaird Hill

Brunel House
1 Archers Court
Huntingdon
Cambridgeshire
PE29 6XG

Dated: 14/10/2024

ST NEOTS AQUATIC AND LEISURE CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	62	-	62	31	-	31
Charitable activities	4	12,231	-	12,231	12,000	-	12,000
Investments	5	2,230	-	2,230	361	-	361
Total income		<u>14,523</u>	<u>-</u>	<u>14,523</u>	<u>12,392</u>	<u>-</u>	<u>12,392</u>
Expenditure on:							
Charitable activities							
Other expenditure	6	2,212	-	2,212	1,412	-	1,412
Total expenditure		<u>2,212</u>	<u>-</u>	<u>2,212</u>	<u>1,412</u>	<u>-</u>	<u>1,412</u>
Net income and movement in funds		<u>12,311</u>	<u>-</u>	<u>12,311</u>	<u>10,980</u>	<u>-</u>	<u>10,980</u>
Reconciliation of funds:							
Fund balances at 1 January 2023		181,062	1,000,000	1,181,062	170,082	1,000,000	1,170,082
Fund balances at 31 December 2023		<u>193,373</u>	<u>1,000,000</u>	<u>1,193,373</u>	<u>181,062</u>	<u>1,000,000</u>	<u>1,181,062</u>

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

The notes on pages 8 to 14 form part of these financial statements.

ST NEOTS AQUATIC AND LEISURE CIO

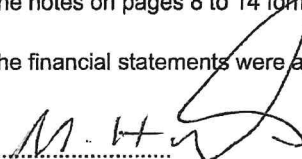
BALANCE SHEET

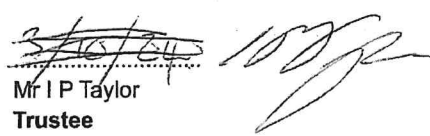
AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,001,936		1,001,936
Current assets					
Debtors	13	55,681		39,549	
Cash at bank and in hand		139,039		140,172	
		<u>194,720</u>		<u>179,721</u>	
Creditors: amounts falling due within one year	14				
		<u>(3,283)</u>		<u>(595)</u>	
Net current assets			191,437		179,126
Total assets less current liabilities			<u>1,193,373</u>		<u>1,181,062</u>
The funds of the Charity					
Endowment funds	15		1,000,000		1,000,000
Unrestricted funds	16		193,373		181,062
			<u>1,193,373</u>		<u>1,181,062</u>

The notes on pages 8 to 14 form part of these financial statements.

The financial statements were approved by the Trustees on 23-9-24


 Mr M H Marks MBE CEng
 Trustee


 Mr I P Taylor
 Trustee

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

St Neots Aquatic and Leisure CIO is a registered charity which operates from 66 Wren Walk, Eynesbury, St Neots, PE19 2GE

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Income under the 125 year lease is recognised over the period of the lease and is included in charitable activities.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

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

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

Freehold land	not depreciated
---------------	-----------------

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	62	31

4 Charitable activities

	Income from charitable activities 2023 £	Income from charitable activities 2022 £
Provision of community facilities	12,231	12,000

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	2,230	361

6 Expenditure on charitable activities

	Other expenditure 2023 £	Other expenditure 2022 £
Direct costs		
Insurance	486	474
Legal and professional fees	1,649	854
Bank charges	77	84
	<u>2,212</u>	<u>1,412</u>
Analysis by fund		
Unrestricted funds	<u>2,212</u>	<u>1,412</u>

7 Support costs allocated to activities

	Other expenditure 2023 £	Total 2022 £
Governance	525	495
	<u>525</u>	<u>495</u>
Governance costs comprise:	£	£
Independant examination fee	525	495
	<u>525</u>	<u>495</u>

8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	525	495

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Trustees

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

10 Employees

	2023 Number	2022 Number
Total	-	-

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

Remuneration of key management personnel

There were no remuneration of key management personnel during the year (2022- none)

11 Taxation

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

12 Tangible fixed assets

	Freehold land £
Cost	
At 1 January 2023	1,001,936
At 31 December 2023	1,001,936
Carrying amount	
At 31 December 2023	1,001,936
At 31 December 2022	1,001,936

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	5,635	5,198
Prepayments and accrued income	50,046	34,351
	55,681	39,549

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,283	595

15 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023 £	At 31 December 2023 £
Permanent endowments	1,000,000	1,000,000

	At 1 January 2022 £	At 31 December 2022 £
Permanent endowments	1,000,000	1,000,000

16 Unrestricted funds

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

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	181,062	14,523	(2,212)	193,373

	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
General funds	170,082	12,392	(1,412)	181,062

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	1,936	1,000,000	1,001,936
Current assets/(liabilities)	191,437	-	191,437
	<u>193,373</u>	<u>1,000,000</u>	<u>1,193,373</u>

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	1,936	1,000,000	1,001,936
Current assets/(liabilities)	179,126	-	179,126
	<u>181,062</u>	<u>1,000,000</u>	<u>1,181,062</u>

18 Related party transactions

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

ST NEOTS AQUATIC AND LEISURE CIO

England & Wales - Charity number 1168906

Accounts

Charity registration number 1168906

ST NEOTS AQUATIC AND LEISURE CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ST NEOTS AQUATIC AND LEISURE CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr M H Marks MBE CEng
Ms J L Drennan
Ms E J Speed
Mr L E Fitch
Mr I P Taylor
Ms Allison Schonder
Ms K Dundas-Todorov

(Appointed 13 June 2022)
(Appointed 11 July 2023)

Charity number

1168906

Principal address

66 Wren Walk
Eynesbury
St Neots
Cambridgeshire
PE19 2GE

Independent examiner

Kinnaird Hill
Brunel House
1 Archers Court
Huntingdon
Cambridgeshire
PE29 6XG

Bankers

Lloyds Bank plc
PO Box 1000
BX1 1LT

Natwest Bank plc
37 High Street
St Neots
Cams
PE19 1BP

ST NEOTS AQUATIC AND LEISURE CIO

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ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's object is to promote for the benefit of the inhabitants of St Neots and the surrounding area, the provision of facilities for recreation, in particular aquatic facilities 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.

In setting objectives and planning for activities, the Trustees have give due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The charity has three main activities:

- (a) It is working with various operators to lease part of the old outdoor pool in St Neots, Cambridgeshire to develop a swimming pool.
- (b) It provides a lease to the Ten-Pin Bowling Centre which already operates on the site.
- (c) It is developing plans for a splash park on the site of the old outdoor pool site.

Achievements and performance

The trustees have continued to develop plans for the new swimming pool and splash park during the year, with ongoing discussions being required to try to obtain the necessary financial support to cover construction costs. The lease of land for the Ten-Pin Bowling Centre continued throughout the year, but the trustees agreed not to charge rent for the period when Eat 'n' Bowl was unable to trade due to coronavirus restrictions. The trustees consider this decision to will help preserve the long-term viability of Eat 'n' Bowl which will, in turn, be of benefit to the charity in the future.

St Neots Town Council is custodian trustee for St Neots Swimming Pool Trust and, in accordance with the terms of the Charity Commission Scheme applicable to St Neots Swimming Pool Trust, the land continues to be a permanently endowed asset following its transfer for St Neots Aquatic and Leisure CIO.

Financial review

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As noted earlier, the trustees granted Eat 'n' Bowl a rent free period whilst it was unable to trade as a result of the coronavirus pandemic, hoping that a short-term loss of income to the charity will secure income for the long-term as restrictions are lifted.

For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The trustees are seeking financial support to fund the proposed swimming pool and splash park through grants and donations. There are minimal operating costs at the present time, and all funds generated from the rent of the site to Eat 'n' Bowl are being added to the general reserve.

Fundraising

The charity has not undertaken any fund-raising activities during the period. Grants and donations continue to be sought for the future development of the site. There is no intention to use professional fundraisers at the present time.

ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

Constitution

St Neots Aquatic and Leisure CIO is a registered charity, number 1168906, and is constituted under a Trust deed.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr M H Marks MBE CEng

Ms J L Drennan

Ms E J Speed

Mr L E Fitch

Mr R I Taylor

(Resigned 17 January 2023)

Mr I P Taylor

Ms Allison Schonder

(Appointed 13 June 2022)

Ms K Dundas-Todorov

(Appointed 11 July 2023)

Methods of appointment or election of Trustees

The charity's constitution, the CIO Foundation document, initially required the charity to have a minimum of 3 and a maximum of 12 trustees, with at least one trustee being over 18 years of age. St Neots Town Council was able to appoint up to 3 trustees, with each appointment being for a term of 3 years.

In December 2018, the trustees agreed to amend the charity's constitutions so that, for up to nine trustees not appointed by St Neots Town Council, there should be one representative from St Neots Town Council.

Trustees can be re-appointed for three consecutive terms and may not be re-appointed for a fourth consecutive term, but they may be reappointed after an interval of at least one year.

The charity's trustees have been appointed in order to establish the range of skills required to oversee and manage the proposed development of the new facilities.

Organisational structure and decision-making policies

The trustees meet regularly to discuss the charity's plans for the future and to take necessary decisions to enable the development of the charity's facilities.

Decisions may be taken either:

(a) at a meeting of the charity trustees; or

(b) by resolution in writing or electronic form agreed by all trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more trustees has signified their agreement.

Policies adopted for the induction and training of Trustees

The charity's constitution, the CIO Foundation document, requires the charity to make available to new trustees, on or before his or her first appointment:

(a) a copy of the current version of the constitution

(b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts

Financial risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods


The trustees continue to work on plans for the development of a new swimming pool and splash park at the site on Huntingdon Street, St Neots.


ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees report was approved by the Board of Trustees.


.....
Mr M H Marks MBE CEng
Trustee


.....
Mr I P Taylor
Trustee

Date: 20-9-23.....

ST NEOTS AQUATIC AND LEISURE CIO

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees 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).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST NEOTS AQUATIC AND LEISURE CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST NEOTS AQUATIC AND LEISURE CIO

I report to the Trustees on my examination of the financial statements of St Neots Aquatic and Leisure CIO (the Charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Kinnaird Hill

Brunel House
1 Archers Court
Huntingdon
Cambridgeshire
PE29 6XG

Dated: 20 September 2023

ST NEOTS AQUATIC AND LEISURE CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	31	-	31	6,010	-	6,010
Charitable activities	4	12,000	-	12,000	-	-	-
Investments	5	361	-	361	62	-	62
Total income		12,392	-	12,392	6,072	-	6,072
Expenditure on:							
Charitable activities	6	1,412	-	1,412	1,118	-	1,118
Total charitable expenditure		1,412	-	1,412	1,118	-	1,118
Net income for the year/ Net movement in funds		10,980	-	10,980	4,954	-	4,954
Fund balances at 1 January 2022		170,082	1,000,000	1,170,082	165,128	1,000,000	1,165,128
Fund balances at 31 December 2022		181,062	1,000,000	1,181,062	170,082	1,000,000	1,170,082

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

All income and expenditure derive from continuing activities.

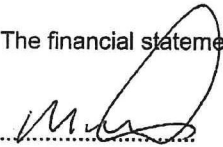
ST NEOTS AQUATIC AND LEISURE CIO

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	10		1,001,936		1,001,936
Current assets					
Debtors	11	39,549		360	
Cash at bank and in hand		140,172		168,326	
		<u>179,721</u>		<u>168,686</u>	
Creditors: amounts falling due within one year	12	<u>(595)</u>		<u>(540)</u>	
Net current assets			179,126		168,146
Total assets less current liabilities			<u>1,181,062</u>		<u>1,170,082</u>
Capital funds					
Endowment funds - general			1,000,000		1,000,000
Income funds					
Unrestricted funds			181,062		170,082
			<u>1,181,062</u>		<u>1,170,082</u>

The financial statements were approved by the Trustees on 20.9.23


 Mr M H Marks MBE CEng
 Trustee


 Mr I P Taylor
 Trustee

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

St Neots Aquatic and Leisure CIO is a registered charity which operates from 66 Wren Close, Eynesbury, St Neots, PE19 2GE

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

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

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

Freehold land and buildings	Nil
-----------------------------	-----

Freehold land is not depreciated.

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	31	6,010

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Income from charitable activities 2022 £	2021 £
Provision of community facilities	12,000	-

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	361	62

6 Charitable activities

	2022 £	2021 £
Insurance	474	480
Legal and professional fees	854	554
Bank charges	84	84
	<u>1,412</u>	<u>1,118</u>
	<u>1,412</u>	<u>1,118</u>

7 Trustees

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

8 Employees

	2022 Number	2021 Number
Total	-	-

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Employees

(Continued)

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

9 Taxation

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

10 Tangible fixed assets

Freehold land and buildings
£

Cost

At 1 January 2022 1,001,936

At 31 December 2022 1,001,936

Carrying amount

At 31 December 2022 1,001,936

At 31 December 2021 1,001,936

11 Debtors

Amounts falling due within one year:

2022

£

2021

£

Other debtors

5,198

-

Prepayments and accrued income

34,351

360

39,549

360

12 Creditors: amounts falling due within one year

2022

£

2021

£

Accruals and deferred income

595

540

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	1,936	1,000,000	1,001,936	1,936	1,000,000	1,001,936
Current assets/(liabilities)	179,126	-	179,126	168,146	-	168,146
	<u>181,062</u>	<u>1,000,000</u>	<u>1,181,062</u>	<u>170,082</u>	<u>1,000,000</u>	<u>1,170,082</u>

14 Related party transactions

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

ST NEOTS AQUATIC AND LEISURE CIO

England & Wales - Charity number 1168906

Accounts

Charity Registration No. 1168906

**ST NEOTS AQUATIC AND LEISURE CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

ST NEOTS AQUATIC AND LEISURE CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M H Marks MBE CEng Ms J L Drennan Ms E J Speed Mr L E Fitch Mr R I Taylor Mr I P Taylor
Charity number	1168906
Principal address	66 Wren Walk Eynesbury St Neots Cambridgeshire PE19 2GE
Independent examiner	Kinnaird Hill Montagu House 81 High Street Huntingdon Cams PE29 3NY

ST NEOTS AQUATIC AND LEISURE CIO

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's object is to promote for the benefit of the inhabitants of St Neots and the surrounding area, the provision of facilities for recreation, in particular aquatic facilities 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.

In setting objectives and planning for activities, the Trustees have give due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The charity has three main activities:

- (a) It is working with various operators to lease part of the old outdoor pool in St Neots, Cambridgeshire to develop a swimming pool.
- (b) It provides a lease to the Ten-Pin Bowling Centre which already operates on the site.
- (c) It is developing plans for a splash park on the site of the old outdoor pool site.

Achievements and performance

The trustees have continued to develop plans for the new swimming pool and splash park during the year, with ongoing discussions being required to try to obtain the necessary financial support to cover construction costs. the lease of land for the Ten-Pin Bowling Centre continued throughout the year, but the trustees agreed not to charge rent for the period when Eat 'n' Bowl was unable to trade due to coronavirus restrictions. The trustees consider this decision to will help preserve the long-term viability of Eat 'n' Bowl which will, in turn, be of benefit to the charity in the future.

St Neots Town Council is custodian trustee for St Neots Swimming Pool Trust and, in accordance with the terms of the Charity Commission Scheme applicable to St Neots Swimming Pool Trust, the land continues to be a permanently endowed asset following its transfer for St Neots Aquatic and Leisure CIO.

Financial review

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As noted earlier, the trustees granted Eat 'n' Bowl a rent free period whilst it was unable to trade as a result of the coronavirus pandemic, hoping that a short-term loss of income to the charity will secure income for the long-term as restrictions are lifted.

For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The trustees are seeking financial support to fund the proposed swimming pool and splash park through grants and donations. There are minimal operating costs ad the present time, and all funds generated from the rent of the site to Eat 'n' Bowl are being added to the general reserve.

Fundraising

The charity has not undertaken any fund-raising activities during the period. Grants and donations continue to be sought for the future development of the site. There is no intention to use professional fundraisers at the present time.

Structure, governance and management

Constitution

St Neots Aquatic and Leisure CIO is a registered charity, number 1168906, and is constituted under a Trust deed.

ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr M H Marks MBE CEng
Ms J L Drennan
Ms E J Speed
Mr L E Fitch
Mr R I Taylor
Mr I P Taylor

Methods of appointment or election of Trustees

The charity's constitution, the CIO Foundation document, initially required the charity to have a minimum of 3 and a maximum of 12 trustees, with at least one trustee being over 18 years of age. St Neots Town Council was able to appoint up to 3 trustees, with each appointment being for a term of 3 years.

In December 2018, the trustees agreed to amend the charity's constitutions so that, for up to nine trustees not appointed by St Neots Town Council, there should be one representative from St Neots Town Council.

Trustees can be re-appointed for three consecutive terms and may not be re-appointed for a fourth consecutive term, but they may be reappointed after an interval of at least one year.

The charity's trustees have been appointed in order to establish the range of skills required to oversee and manage the proposed development of the new facilities.

Organisational structure and decision-making policies

The trustees meet regularly to discuss the charity's plans for the future and to take necessary decisions to enable the development of the charity's facilities.

Decisions may be taken either:

- (a) at a meeting of the charity trustees; or
- (b) by resolution in writing or electronic form agreed by all trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more trustees has signified their agreement.

Policies adopted for the induction and training of Trustees

The charity's constitution, the CIO Foundation document, requires the charity to make available to new trustees, on or before his or her first appointment:

- (a) a copy of the current version of the constitution
- (b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts

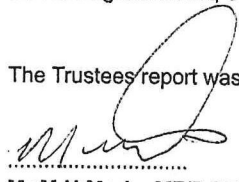
Financial risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods


The trustees continue to work on plans for the development of a new swimming pool and splash park at the site on Huntingdon Street, St Neots.

The Trustees report was approved by the Board of Trustees.


.....
Mr M H Marks MBE CEng

Trustee

Dated: 26 Sep 2022


.....
Mr I P Taylor

Trustee

Dated: 26.9.22

ST NEOTS AQUATIC AND LEISURE CIO

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees 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).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST NEOTS AQUATIC AND LEISURE CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST NEOTS AQUATIC AND LEISURE CIO

I report to the Trustees on my examination of the financial statements of St Neots Aquatic and Leisure CIO (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Kinnaird Hill

Montagu House
81 High Street
Huntingdon
Cambs
PE29 3NY

Dated: 27/04/2022

ST NEOTS AQUATIC AND LEISURE CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	6,010	-	6,010	6,219	-	6,219
Charitable activities	4	-	-	-	7,000	-	7,000
Investments	5	62	-	62	297	-	297
Total income		6,072	-	6,072	13,516	-	13,516
Expenditure on:							
<u>Charitable activities</u>	6	1,118	-	1,118	2,012	-	2,012
Total charitable expenditure		1,118	-	1,118	2,012	-	2,012
Net income for the year/ Net movement in funds		4,954	-	4,954	11,504	-	11,504
Fund balances at 1 January 2021		165,128	1,000,000	1,165,128	153,624	1,000,000	1,153,624
Fund balances at 31 December 2021		170,082	1,000,000	1,170,082	165,128	1,000,000	1,165,128

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

All income and expenditure derive from continuing activities.

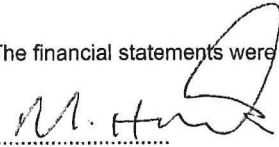
ST NEOTS AQUATIC AND LEISURE CIO

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	9		1,001,936		1,001,936
Current assets					
Debtors	10	360		361	
Cash at bank and in hand		168,326		163,431	
		<u>168,686</u>		<u>163,792</u>	
Creditors: amounts falling due within one year	11	<u>(540)</u>		<u>(600)</u>	
Net current assets			<u>168,146</u>		<u>163,192</u>
Total assets less current liabilities			<u><u>1,170,082</u></u>		<u><u>1,165,128</u></u>
Capital funds					
Endowment funds - general			1,000,000		1,000,000
Income funds					
Unrestricted funds			<u>170,082</u>		<u>165,128</u>
			<u><u>1,170,082</u></u>		<u><u>1,165,128</u></u>

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


 Mr M H Marks MBE CEng
 Trustee


 Mr I P Taylor
 Trustee

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

St Neots Aquatic and Leisure CIO is a registered charity which operates from 66 Wren Close, Eynesbury, St Neots, PE19 2GE

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	Nil
-----------------------------	-----

Freehold land is not depreciated.

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

Basic financial assets

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

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	6,010	6,219

4 Charitable activities

	Income from charitable activities 2020 £
Provision of community facilities	7,000

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	62	297

6 Charitable activities

	2021	2020
	£	£
Insurance	480	556
Repairs and maintenance	-	490
Legal and professional fees	554	288
Bank charges	84	78
Governance costs	-	600
	<u>1,118</u>	<u>2,012</u>
	<u>1,118</u>	<u>2,012</u>

7 Trustees

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

8 Employees

	2021	2020
	Number	Number
Total	-	-

ST NEOTS AQUATIC AND LEISURE CIO

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

9 Tangible fixed assets		Freehold land and buildings				
		£				
Cost						
At 1 January 2021			1,001,936			
At 31 December 2021			1,001,936			
Carrying amount						
At 31 December 2021			1,001,936			
At 31 December 2020			1,001,936			
10 Debtors						
		2021	2020			
Amounts falling due within one year:		£	£			
Trade debtors		-	1			
Prepayments and accrued income		360	360			
		<u>360</u>	<u>361</u>			
11 Creditors: amounts falling due within one year						
		2021	2020			
		£	£			
Accruals and deferred income		540	600			
		<u>540</u>	<u>600</u>			
12 Analysis of net assets between funds						
	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:						
Tangible assets	1,936	1,000,000	1,001,936	1,936	1,000,000	1,001,936
Current assets/(liabilities)	168,146	-	168,146	163,192	-	163,192
	<u>170,082</u>	<u>1,000,000</u>	<u>1,170,082</u>	<u>165,128</u>	<u>1,000,000</u>	<u>1,165,128</u>
13 Related party transactions						
There were no disclosable related party transactions during the year (2020 - none).						

ST NEOTS AQUATIC AND LEISURE CIO

England & Wales - Charity number 1168906

Accounts

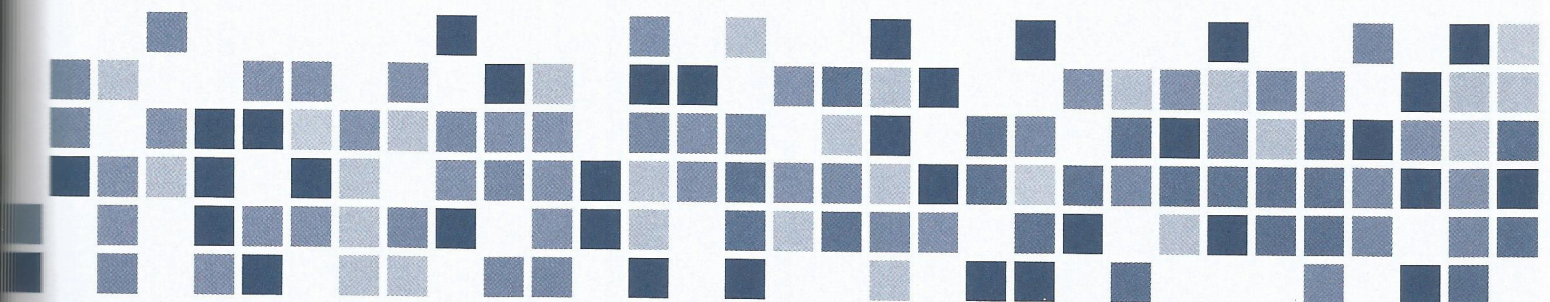
ST NEOTS AQUATIC AND LEISURE CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

STREETS[®]
CHARTERED ACCOUNTANTS



ST NEOTS AQUATIC AND LEISURE CIO

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Independent Examiner's Report	6
Statement of Financial Activities	7
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Notes to the Financial Statements	9 - 17

ST NEOTS AQUATIC AND LEISURE CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Mr L E Fitch
Mrs C J Gregson (resigned 13 June 2020)
Mr D Lawrence, Secretary
Mr M H Marks, MBE CEng, Chair
Mr I P Taylor, Treasurer
Mr R I Taylor
Ms E J Speed, St Neots Town Council representative
Mr G Shirreffs (resigned 6 January 2021)

Charity registered number 1168906

Principal office

66 Wren Close
Eynesbury
St Neots
Cams
PE19 2GE

Accountants

Streets
Chartered Accountants
Potton House
Wyboston Lakes
Great North Road
Wyboston
Bedford
MK44 3BZ

Bankers

Lloyds Bank plc
PO Box 1000
BX1 1LT

National Westminster Bank plc
37 High Street
St Neots
Cambridgeshire
PE19 1BP

ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the St Neots Aquatic and Leisure CIO for the year from 1 January 2020 to 31 December 2020.

Objectives and activities

a. Policies and objectives

The charity's object is to promote for the benefit of the inhabitants of St Neots and the surrounding area, the provision of facilities for recreation, in particular aquatic facilities 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the charity's purposes for the public benefit

The charity has three main activities:

- (a) It is working with various operators to lease part of the old outdoor pool in St. Neots, Cambridgeshire to develop a swimming pool
- (b) It provides a lease to the Ten-Pin Bowling Centre which already operates on the site
- (c) It is developing plans for a splash park on the site of the old outdoor pool site

Achievements and performance

a. Main achievements of the charity

The trustees have continued to develop plans for the new swimming pool and splash park during the year, with ongoing discussions being required to try to obtain the necessary financial support to cover construction costs. The lease of land for the Ten-Pin Bowling Centre continued throughout the year, but the trustees agreed not to charge rent for the period when Eat 'n' Bowl was unable to trade due to coronavirus restrictions. The trustees consider this decision to will help preserve the long-term viability of Eat 'n' Bowl which will, in turn, be of benefit to the charity in the future.

St Neots Town Council is custodian trustee for St Neots Swimming Pool Trust and, in accordance with the terms of the Charity Commission Scheme applicable to St Neots Swimming Pool Trust, the land continues to be a permanently endowed asset following its transfer for St Neots Aquatic and Leisure CIO.

ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As noted in earlier, the trustees granted Eat 'n' Bowl a rent free period whilst it was unable to trade as a result of the coronavirus pandemic, hoping that a short-term loss of income to the charity will secure income for the long-term as restrictions are lifted.

For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees are seeking financial support to fund the proposed swimming pool and splash park through grants and donations. There are minimal operating costs at the present time, and all funds generated from the rent of the site to Eat 'n' Bowl are being added to the general reserve.

c. Fundraising

The charity has not undertaken any fund-raising activities during the period. Grants and donations continue to be sought for the future development of the site. There is no intention to use professional fundraisers at the present time.

Structure, governance and management

a. Constitution

St Neots Aquatic and Leisure CIO is a registered charity, number 1168906, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The charity's constitution, the CIO Foundation document, initially required the charity to have a minimum of 3 and a maximum of 12 trustees, with at least one trustee being over 18 years of age. St Neots Town Council was able to appoint up to 3 Trustees, with each appointment being for a term of 3 years.

In December 2018, the Trustees agreed to amend the charity's constitution so that, for up to nine trustees not appointed by St Neots Town Council, there should be one representative from St Neots Town Council.

Trustees can be re-appointed for three consecutive terms and may not be re-appointed for a fourth consecutive term, but they may be reappointed after an interval of at least one year.

The charity's trustees have been appointed in order to establish the range of skills required to oversee and manage the proposed development of the new facilities.

ST NEOTS AQUATIC AND LEISURE CIO

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The trustees meet regularly to discuss the charity's plans for the future and to take necessary decisions to enable the development of the charity's facilities.

Decisions may be taken either:

- (a) at a meeting of the charity trustees; or
- (b) by resolution in writing or electronic form agreed by all trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more trustees has signified their agreement.

d. Policies adopted for the induction and training of Trustees

The charity's constitution, the CIO Foundation document, requires the charity to make available to new trustees, on or before his or her first appointment:

- (a) a copy of the current version of the constitution
- (b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts

e. Financial risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

The trustees continue to work on plans for the development of a new swimming pool and splash park at the site on Huntingdon Street, St Neots.

ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

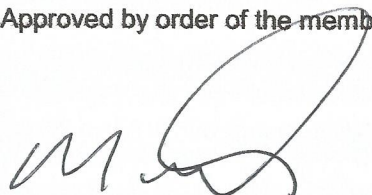
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr M H Marks, MBE CEng
Chair

Date: 21 June 2021



Mr I P Taylor
Treasurer

ST NEOTS AQUATIC AND LEISURE CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Donations and legacies	3	-	6,219	6,219	96
Charitable activities	4	-	7,000	7,000	12,000
Investments	5	-	297	297	515
Total income and endowments		-	13,516	13,516	12,611
Expenditure on:					
Charitable activities		-	2,012	2,012	1,962
Total expenditure		-	2,012	2,012	1,962
Net movement in funds		-	11,504	11,504	10,649
Reconciliation of funds:					
Total funds brought forward		1,000,000	153,624	1,153,624	1,142,975
Net movement in funds		-	11,504	11,504	10,649
Total funds carried forward		1,000,000	165,128	1,165,128	1,153,624

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 17 form part of these financial statements.

ST NEOTS AQUATIC AND LEISURE CIO

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Independent Examiner's Report to the Trustees of St Neots Aquatic and Leisure CIO ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

13/8/21

Linda J Lord

BSc, BFP, FCA, TEP

Streets

Chartered Accountants

Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford MK44 3BZ

ST NEOTS AQUATIC AND LEISURE CIO

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	1,001,936	1,001,936
		<u>1,001,936</u>	<u>1,001,936</u>
Current assets			
Debtors	10	360	400
Cash at bank and in hand		163,432	151,888
		<u>163,792</u>	<u>152,288</u>
Creditors: amounts falling due within one year	11	(600)	(600)
Net current assets		<u>163,192</u>	<u>151,688</u>
Total assets less current liabilities		<u>1,165,128</u>	<u>1,153,624</u>
Net assets excluding pension asset		<u>1,165,128</u>	<u>1,153,624</u>
Total net assets		<u><u>1,165,128</u></u>	<u><u>1,153,624</u></u>
Charity funds			
Endowment funds	12	1,000,000	1,000,000
Restricted funds	12	-	-
Unrestricted funds	12	165,128	153,624
Total funds		<u><u>1,165,128</u></u>	<u><u>1,153,624</u></u>

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



Mr M H Marks, MBE CEng
Chair
Date:



Mr I P Taylor
Treasurer

The notes on pages 9 to 17 form part of these financial statements.

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

St Neots Aquatic and Leisure is a registered charity which operates from 66 Wren Walk, Eynesbury St. Neots, PE19 6ZGE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Neots Aquatic and Leisure CIO 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.

The accounts have been prepared in sterling and this is the functional currency of the entity.

2.2 Going concern

During the year the UK has experienced a pandemic of the coronavirus. The potential effects to the charity cannot be fully quantified but the trustees remain committed to the protection of the organisation and are regularly reviewing the situation. The trustees are mindful of the significant ongoing support being offered by the Government.

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

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 income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.6 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.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	- The charity's only asset is land which is not depreciated
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2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

ST NEOTS AQUATIC AND LEISURE CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	6,219	6,219	96

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Provision of community facilities	7,000	7,000	12,000

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest received	297	297	515

6. Analysis of expenditure by activities

	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Provision of community facilities	2,012	2,012	1,962

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Provision of community facilities 2020 £	Total funds 2020 £	Total funds 2019 £
Insurance	556	556	750
Repairs and maintenance	490	490	490
Legal and professional fees	288	288	-
Sundry expenses	-	-	12
Bank charges	78	78	110
Governance costs	600	600	600
	<u>2,012</u>	<u>2,012</u>	<u>1,962</u>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £600 (2019 - £600).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 January 2020	1,001,936
At 31 December 2020	<u>1,001,936</u>
Net book value	
At 31 December 2020	<u>1,001,936</u>
At 31 December 2019	<u>1,001,936</u>

Included in Freehold property is freehold land at valuation of £1,001,936 which is not depreciated.

10. Debtors

	2020 £	2019 £
Due within one year		
Prepayments and accrued income	360	400
	<u>360</u>	<u>400</u>

11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>600</u>	<u>600</u>

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
Designated funds				
Fixed asset reserve	1,936	-	-	1,936
General funds				
General Funds	151,688	13,516	(2,012)	163,192
Total Unrestricted funds	153,624	13,516	(2,012)	165,128
Endowment funds				
Endowment Funds	1,000,000	-	-	1,000,000
Total of funds	1,153,624	13,516	(2,012)	1,165,128

ST NEOTS AQUATIC AND LEISURE CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds				
Designated funds				
Fixed asset reserve	1,936	-	-	1,936
General funds				
General Funds	141,039	12,611	(1,962)	151,688
Total Unrestricted funds	142,975	12,611	(1,962)	153,624
Endowment funds				
Endowment Funds	1,000,000	-	-	1,000,000
Total of funds	1,142,975	12,611	(1,962)	1,153,624

The charity's reserves comprise:

Fixed asset reserve and Endowment fund representing the value of land donated and legal and professional fees incurred in transferring it to the charity.

General funds available for the furtherance of the charitable objectives.

ST NEOTS AQUATIC AND LEISURE CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Designated funds	1,936	-	-	1,936
General funds	151,688	13,516	(2,012)	163,192
Endowment funds	1,000,000	-	-	1,000,000
	<u>1,153,624</u>	<u>13,516</u>	<u>(2,012)</u>	<u>1,165,128</u>

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Designated funds	1,936	-	-	1,936
General funds	141,039	12,611	(1,962)	151,688
Endowment funds	1,000,000	-	-	1,000,000
	<u>1,142,975</u>	<u>12,611</u>	<u>(1,962)</u>	<u>1,153,624</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,000,000	1,936	1,001,936
Current assets	-	163,792	163,792
Creditors due within one year	-	(600)	(600)
Total	<u>1,000,000</u>	<u>165,128</u>	<u>1,165,128</u>

ST NEOTS AQUATIC AND LEISURE CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Endowment funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	1,000,000	1,936	1,001,936
Current assets	-	152,288	152,288
Creditors due within one year	-	(600)	(600)
Total	1,000,000	153,624	1,153,624