

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022
FOR
FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

McCabe Ford Williams
Statutory Auditors and Chartered Accountants
2 The Links
HERNE BAY
Kent
CT6 7GQ

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

	Page
Report of the Trustees	1 to 3
Report of the Independent Auditors	4 to 6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 17
Detailed Statement of Financial Activities	18 to 19

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Faversham Pools provides affordable and accessible leisure facilities for the community of Faversham and beyond. It is a service run for the benefit of local people, operated independently but in partnership with other local and public authorities. The excellent swimming and water activity facilities promote healthy lifestyles and well-being, encourage families to exercise together and are a vital local asset.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year was one of significant change for the Pools. Our long serving General Manager retired and at the same time our Health and Safety Manager also retired. We also lost our Maintenance Manager and our Financial Administrator left to go travelling. Shortly afterwards the swim school which was operated as a separate business from the Pools gave short notice of terminating their arrangement.

This clearly placed a pressure on the operation and management of the Pools but like any change this offered the opportunity to bring in new and fresh ideas. We recruited a new management team and strengthened our financial administration function.

The swim school was brought in house and has been a major success. The outdoor pool, for the first time, was kept open during the winter months with a well - developed sunset swims programme in place. The new team has brought new ideas and are well placed to take us forward. We were grateful to have received grant funding of £5,000 from Faversham Town Council to assist with the running costs of winter opening. We modernised our financial and business processes and undertook an organisational structure review.

We invested in new variable speed drives which are environmentally friendly and which reduced our carbon footprint.

We have also undertaken a review and measurement of our carbon footprint.

Although there is currently no statutory requirement to report CO2 emissions for businesses of our size we think it good practice to do so. Our measurement is tCO2e at 327.05[tonnes of carbon dioxide equivalents]. This covers scope 1 and 2 emissions.

We continue to be grateful for the support provided by Swale Borough Council and Faversham Town Council along with a number of other organisations which have grant aided us.

FINANCIAL REVIEW

Operational performance

The year saw the Pools beginning to recover from the lockdowns of the previous year as life began to return to some normality. Despite keeping the outdoor Pool open during the winter we restricted the loss on our operational activities to £13,266. Net liquid assets at the year- end showed only a marginal reduction from £190,208 to £189,105.

We were able to invest £53,996 in our plant and machinery.

Reserves policy

The Pools ended the year with an adequate level of reserves. We continue to actively pursue all avenues of external funding. New investment initiatives are only given the go ahead if we can raise external funding to meet the majority of the costs.

FUTURE PLANS

We continue to develop our long term plans for the Pools particularly in respect of the changing rooms which are looking very dated. We have recently commissioned a condition survey which has identified a number of areas where investment will be required.

Our ability to invest in the Pools will be highly dependent on our ability to raise funding particularly at a time when we are facing ever increasing cost pressures.

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity, as a company limited by guarantee is governed by its Memorandum and Articles of Association, as defined by the Companies Act 2006. The founding trustees and directors were carried over from the former unincorporated charity, and are subject to re-election at the AGM. Nominations are also invited from Swale Borough Council, Faversham Town Council and Faversham Swimming Club.

The Board of Trustees continues to get stronger with a wide range of skills available. We have had additional expressions of interest from potential new trustees.

Organisational structure

The governance of the charity is set out in the Memorandum and Articles of Association. The affairs of the charity are managed by a board of trustees not normally less than 7 in number with no maximum. The Board meets not less than once each quarter. The chair is appointed by the trustees and the day to day operation of the Pools is managed by a Pools manager. The Board has established 3 sub committees to deal with Finance, Governance and Development.

Decision making

All questions at any meeting are determined by simple majority votes cast by trustees, with each trustee having one vote. In the event of an equality of votes, the Chair may exercise a second vote as a casting vote.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10157657 (England and Wales)

Registered Charity number

1169615

Registered office

Leslie Smith Drive
Faversham
Kent
ME13 8PW

Trustees

R Duncan Director (resigned 31.7.21)
M Ellsmore Director
M Henderson Director
B J Martin Director
E Care Director
D Riggs Director
T Valentine
M Marsh
O Rawlinson (resigned 31.7.21)
A Edwards
L Moriarty (appointed 1.3.22)
T Conroy (appointed 25.10.21)
Dr P Cuomo (appointed 24.10.22)

Company Secretary

L L Jarvis Keysell

Auditors

McCabe Ford Williams
Statutory Auditors and Chartered Accountants
2 The Links
HERNE BAY
Kent
CT6 7GQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Faversham Swimming Pools Management Committee Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

.....
M Marsh - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

Opinion

We have audited the financial statements of Faversham Swimming Pools Management Committee Ltd (the 'charitable company') for the year ended 31st March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the leisure industry;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, FRS 102, Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

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

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

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

McCabe Ford Williams
Statutory Auditors and Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2 The Links
HERNE BAY
Kent
CT6 7GQ

Date:

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	4,885	4,680	9,565	297,049
Charitable activities					
Charitable Activities		195,049	44,602	239,651	246,536
Other trading activities	4	706,651	-	706,651	68,716
Investment income	5	-	-	-	20
Total		<u>906,585</u>	<u>49,282</u>	<u>955,867</u>	<u>612,321</u>
EXPENDITURE ON					
Raising funds	7	16,875	-	16,875	1,035
Charitable activities	8				
Charitable Activities		<u>902,976</u>	<u>3,184</u>	<u>906,160</u>	<u>596,348</u>
Total		<u>919,851</u>	<u>3,184</u>	<u>923,035</u>	<u>597,383</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	19	(13,266) <u>45,720</u>	46,098 <u>(45,720)</u>	32,832 <u>-</u>	14,938 <u>-</u>
Net movement in funds		32,454	378	32,832	14,938
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>372,177</u>	<u>45,458</u>	<u>417,635</u>	<u>402,697</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>404,631</u></u>	<u><u>45,836</u></u>	<u><u>450,467</u></u>	<u><u>417,635</u></u>

The notes form part of these financial statements

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**BALANCE SHEET
31ST MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	225,246	36,116	261,362	227,427
CURRENT ASSETS					
Stocks	15	8,193	-	8,193	13,047
Debtors	16	1,204	9,721	10,925	4,230
Cash at bank and in hand		247,420	-	247,420	214,204
		<u>256,817</u>	<u>9,721</u>	<u>266,538</u>	<u>231,481</u>
CREDITORS					
Amounts falling due within one year	17	(77,433)	-	(77,433)	(41,273)
NET CURRENT ASSETS		<u>179,384</u>	<u>9,721</u>	<u>189,105</u>	<u>190,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>404,630</u>	<u>45,837</u>	<u>450,467</u>	<u>417,635</u>
NET ASSETS		<u>404,630</u>	<u>45,837</u>	<u>450,467</u>	<u>417,635</u>
FUNDS	19				
Unrestricted funds				404,630	372,177
Restricted funds				45,837	45,458
TOTAL FUNDS				<u>450,467</u>	<u>417,635</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

.....
M Marsh - Trustee

The notes form part of these financial statements

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	87,436	(3,756)
Net cash provided by/(used in) operating activities		87,436	(3,756)
Cash flows from investing activities			
Purchase of tangible fixed assets		(54,220)	(4,197)
Interest received		-	20
Net cash used in investing activities		(54,220)	(4,177)
Change in cash and cash equivalents in the reporting period		33,216	(7,933)
Cash and cash equivalents at the beginning of the reporting period		214,204	222,137
Cash and cash equivalents at the end of the reporting period		247,420	214,204

The notes form part of these financial statements

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	32,832	14,938
Adjustments for:		
Depreciation charges	20,285	18,951
Interest received	-	(20)
Decrease in stocks	4,854	1,035
(Increase)/decrease in debtors	(6,695)	8,568
Increase/(decrease) in creditors	36,160	(47,228)
Net cash provided by/(used in) operations	<u>87,436</u>	<u>(3,756)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	214,204	33,216	247,420
	<u>214,204</u>	<u>33,216</u>	<u>247,420</u>
Total	<u>214,204</u>	<u>33,216</u>	<u>247,420</u>

The notes form part of these financial statements

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. PRESENTATION CURRENCY

The financial statements are prepared and reported in GB Pound Sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance and 4% on a straight line basis
Computer equipment	- 33% on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	4,885	28,827
Grants	4,680	268,222
	<u>9,565</u>	<u>297,049</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	<u>4,680</u>	<u>268,222</u>

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Pool income	670,967	64,872
Swimshop income	31,592	1,708
Dryers and recharges	4,092	2,136
	<u>706,651</u>	<u>68,716</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>-</u>	<u>20</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Grants	239,651	246,536
Activity Charitable Activities		

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Annual operational support grant	100,001	175,000
Other grants	129,930	71,536
	<u>229,931</u>	<u>246,536</u>

7. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Opening stock	13,047	14,082
Purchases	12,021	-
Closing stock	(8,193)	(13,047)
	<u>16,875</u>	<u>1,035</u>

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Charitable Activities	851,416	54,744	906,160

9. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Charitable Activities	3,583	40,357	10,804	54,744

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Auditors' remuneration	5,000	4,000
Depreciation - owned assets	20,285	18,951

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

Expenses of £71 (2021 - £138) were paid to one trustee during the period as a reimbursement for costs incurred on behalf of the charity, relating to administration.

12. STAFF COSTS

	2022 £	2021 £
Wages and salaries	562,337	419,486
Social security costs	25,570	15,068
Other pension costs	2,262	551
	590,169	435,105

The average monthly number of employees during the year was as follows:

	2022	2021
Average employees	49	43

No employees received emoluments in excess of £60,000.

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	28,827	268,222	297,049
Charitable activities			
Charitable Activities	201,078	45,458	246,536
Other trading activities	68,716	-	68,716
Investment income	20	-	20
Total	<u>298,641</u>	<u>313,680</u>	<u>612,321</u>
EXPENDITURE ON			
Raising funds	1,035	-	1,035
Charitable activities			
Charitable Activities	318,769	277,579	596,348
Total	<u>319,804</u>	<u>277,579</u>	<u>597,383</u>
NET INCOME/(EXPENDITURE)	(21,163)	36,101	14,938
Transfers between funds	177,784	(177,784)	-
Net movement in funds	156,621	(141,683)	14,938
RECONCILIATION OF FUNDS			
Total funds brought forward	215,556	187,141	402,697
TOTAL FUNDS CARRIED FORWARD	<u>372,177</u>	<u>45,458</u>	<u>417,635</u>

14. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st April 2021	269,132	990	270,122
Additions	53,996	224	54,220
At 31st March 2022	<u>323,128</u>	<u>1,214</u>	<u>324,342</u>
DEPRECIATION			
At 1st April 2021	42,365	330	42,695
Charge for year	19,880	405	20,285
At 31st March 2022	<u>62,245</u>	<u>735</u>	<u>62,980</u>
NET BOOK VALUE			
At 31st March 2022	<u>260,883</u>	<u>479</u>	<u>261,362</u>
At 31st March 2021	<u>226,767</u>	<u>660</u>	<u>227,427</u>

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

15. STOCKS

	2022	2021
	£	£
Stocks	8,193	13,047
	<u>8,193</u>	<u>13,047</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments and accrued income	9,720	-
Prepayments	1,205	4,230
	<u>10,925</u>	<u>4,230</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	6,936	4,360
Accrued expenses	70,497	36,913
	<u>77,433</u>	<u>41,273</u>

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	498	2,064
Between one and five years	1,744	-
	<u>2,242</u>	<u>2,064</u>

19. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	372,177	(13,267)	45,720	404,630
Restricted funds				
Heating Distribution Plant	13,443	27,554	3,790	44,787
Restricted	32,015	18,545	(49,510)	1,050
	<u>45,458</u>	<u>46,099</u>	<u>(45,720)</u>	<u>45,837</u>
TOTAL FUNDS	<u>417,635</u>	<u>32,832</u>	<u>-</u>	<u>450,467</u>

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	906,584	(919,851)	(13,267)
Restricted funds			
Heating Distribution Plant	29,936	(2,382)	27,554
Restricted	19,347	(802)	18,545
	<u>49,283</u>	<u>(3,184)</u>	<u>46,099</u>
TOTAL FUNDS	<u>955,867</u>	<u>(923,035)</u>	<u>32,832</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	215,556	(21,163)	177,784	372,177
Restricted funds				
Heating Distribution Plant	178,425	13,443	(178,425)	13,443
Restricted	8,716	22,658	641	32,015
	<u>187,141</u>	<u>36,101</u>	<u>(177,784)</u>	<u>45,458</u>
TOTAL FUNDS	<u>402,697</u>	<u>14,938</u>	<u>-</u>	<u>417,635</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	298,641	(319,804)	(21,163)
Restricted funds			
Heating Distribution Plant	13,443	-	13,443
Restricted	300,237	(277,579)	22,658
	<u>313,680</u>	<u>(277,579)</u>	<u>36,101</u>
TOTAL FUNDS	<u>612,321</u>	<u>(597,383)</u>	<u>14,938</u>

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,885	28,827
Grants	4,680	268,222
	<hr/> 9,565	<hr/> 297,049
Other trading activities		
Pool income	670,967	64,872
Swimshop income	31,592	1,708
Dryers and recharges	4,092	2,136
	<hr/> 706,651	<hr/> 68,716
Investment income		
Deposit account interest	-	20
Charitable activities		
Grants	239,651	246,536
	<hr/>	<hr/>
Total incoming resources	955,867	612,321
EXPENDITURE		
Other trading activities		
Opening stock	13,047	14,082
Swimshop purchases	12,021	-
Closing stock	(8,193)	(13,047)
	<hr/> 16,875	<hr/> 1,035
Charitable activities		
Wages	562,337	419,486
Social security	25,570	15,068
Pensions	2,262	551
Rates and water	7,651	14,492
Insurance	14,595	18,388
Light and heat	107,347	51,203
Telephone	3,520	2,555
Advertising & office costs	12,573	5,937
Cleaning & waste disposal	25,521	6,280
Repairs & renewals	90,040	24,163
	<hr/> 851,416	<hr/> 558,123
Support costs		
Finance		
Bank charges	3,583	1,670
Other		
Travel & subsistence	-	23
Sundries	9,338	4,729
Staff uniform	6,949	20
Staff training	2,983	1,273
Carried forward	19,270	6,045

This page does not form part of the statutory financial statements

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	2022 £	2021 £
Other		
Brought forward	19,270	6,045
Plant and machinery	19,880	18,621
Computer equipment	405	330
Repayment of funds	802	-
	<hr/> 40,357	<hr/> 24,996
Governance costs		
Auditors' remuneration	5,000	4,000
Accountancy and legal fees	5,804	7,559
	<hr/> 10,804	<hr/> 11,559
Total resources expended	<hr/> 923,035	<hr/> 597,383
Net income	<hr/> <hr/> 32,832	<hr/> <hr/> 14,938

This page does not form part of the statutory financial statements