

REGISTERED COMPANY NUMBER: 10157657 (England and Wales)
REGISTERED CHARITY NUMBER: 1169615

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
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**

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FOR THE YEAR ENDED 31ST MARCH 2023**

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**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD (REGISTERED NUMBER: 10157657)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

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 2023. 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 saw the new management team consolidate our operational activities and continue to take the Pools forward. We recruited a new external funding manager who has built on previous successes in this area by continuing to raise a significant amount of funding through successful grant applications. The year saw some £120,000 raised in grants and donations. We are grateful to all our donors for their support. They are too numerous to mention, but significant grants were provided by Queenborough Fisheries, FCC Communities Foundation, Edward Vinson, South Eastern Area Committee and Climate Change Challenge.

This enabled us to invest in upgrading our lockers, upgrading our outdoor flooring, disabled toilets and first aid room. We have done much to improve the infrastructure of the Pools particularly in respect of pipework and our electrical systems. We continue to invest and upgrade our back office systems. We do however have further challenges ahead with the Pools continuing to require further significant capital investment. We have commissioned a number of surveys to assist with identifying what is required.

We continue to improve and develop our systems of governance and are working on a long term funding strategy.

We have again 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 338.68[tonnes of carbon dioxide equivalents]. This covers scope 1 and 2 emissions.

Whilst we continue to be grateful for the support provided by Swale Borough Council, we note that our annual grant was cut by 20% for the year 23/24, at a time when the Pools are facing significant cost pressures.

FINANCIAL REVIEW

Operational performance

Operationally the Pools benefitted from a hot summer in 2022. This resulted in an operational profit of £60,487 which was reinvested in the Pools. Our net current assets at the year end totalled £219,290, and this represents our level of usable reserves. We have continued to keep the outdoor pool open during the winter months through the sunset swims sessions.

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

The Pools continue to face a number of challenges going forward particularly in terms of capital infrastructure and uncertainty as to the level of grant support from Swale Borough Council. We will also face increases in our energy and utility costs.

On a positive note the Pools continue to be an important part of Faversham Life

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 (REGISTERED NUMBER: 10157657)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

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

M Ellsmore Director
M Henderson Director
B J Martin Director
E Care Director
D Riggs Director
T Valentine (resigned 8.5.23)
M Marsh
A Edwards (resigned 16.4.23)
L Moriarty
T Conroy
Dr P Cuomo (appointed 24.10.22) (resigned 7.8.23)
A Barnes (appointed 26.3.23)
A Eyre (appointed 22.6.23)
C Martin (appointed 15.6.23)
J Perkins (appointed 25.8.23)

Company Secretary

A Gooding

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 (REGISTERED NUMBER: 10157657)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

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 2/10/2023 and signed on its behalf by:



.....
M Ellmore - 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 2023 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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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

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: *5/10/2023*

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	7,276	-	7,276	9,566
Charitable activities	5				
Charitable Activities		100,424	125,533	225,957	239,651
Other trading activities	4	1,079,952	-	1,079,952	706,650
Total		<u>1,187,652</u>	<u>125,533</u>	<u>1,313,185</u>	<u>955,867</u>
EXPENDITURE ON					
Raising funds	6	30,510	-	30,510	16,875
Charitable activities	7				
Charitable Activities		1,096,655	23,080	1,119,735	906,160
Total		<u>1,127,165</u>	<u>23,080</u>	<u>1,150,245</u>	<u>923,035</u>
NET INCOME		60,487	102,453	162,940	32,832
Transfers between funds	18	148,290	(148,290)	-	-
Net movement in funds		208,777	(45,837)	162,940	32,832
RECONCILIATION OF FUNDS					
Total funds brought forward		404,630	45,837	450,467	417,635
TOTAL FUNDS CARRIED FORWARD		<u>613,407</u>	<u>-</u>	<u>613,407</u>	<u>450,467</u>

The notes form part of these financial statements

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD (REGISTERED NUMBER: 10157657)**

**BALANCE SHEET
31ST MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	394,117	-	394,117	261,362
CURRENT ASSETS					
Stocks	14	9,287	-	9,287	8,196
Debtors	15	22,238	-	22,238	10,922
Cash at bank and in hand		307,990	13,595	321,585	247,420
		<u>339,515</u>	<u>13,595</u>	<u>353,110</u>	<u>266,538</u>
CREDITORS					
Amounts falling due within one year	16	(120,225)	(13,595)	(133,820)	(77,433)
NET CURRENT ASSETS		<u>219,290</u>	<u>-</u>	<u>219,290</u>	<u>189,105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>613,407</u>	<u>-</u>	<u>613,407</u>	<u>450,467</u>
NET ASSETS		<u>613,407</u>	<u>-</u>	<u>613,407</u>	<u>450,467</u>
FUNDS	18				
Unrestricted funds				613,407	404,630
Restricted funds				-	45,837
TOTAL FUNDS				<u>613,407</u>	<u>450,467</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.


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

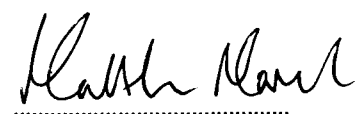
The trustees acknowledge their responsibilities for

- (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 2/10/2023 and were signed on its behalf by:


.....
M Ellsmore - Trustee


.....
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 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	238,026	87,436
Net cash provided by operating activities		<u>238,026</u>	<u>87,436</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(163,861)	(54,220)
Net cash used in investing activities		<u>(163,861)</u>	<u>(54,220)</u>
Change in cash and cash equivalents in the reporting period		<u>74,165</u>	<u>33,216</u>
Cash and cash equivalents at the beginning of the reporting period		<u>247,420</u>	<u>214,204</u>
Cash and cash equivalents at the end of the reporting period		<u><u>321,585</u></u>	<u><u>247,420</u></u>

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 2023**

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

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	162,940	32,832
Adjustments for:		
Depreciation charges	31,108	20,285
(Increase)/decrease in stocks	(1,091)	4,851
Increase in debtors	(11,316)	(6,692)
Increase in creditors	56,385	36,160
Net cash provided by operations	<u>238,026</u>	<u>87,436</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	247,420	74,165	321,585
	<u>247,420</u>	<u>74,165</u>	<u>321,585</u>
Total	<u>247,420</u>	<u>74,165</u>	<u>321,585</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 2023**

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 2023**

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	7,276	4,886
Grants	-	4,680
	<u>7,276</u>	<u>9,566</u>

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

	2023	2022
	£	£
Other grants	-	4,680
	<u>-</u>	<u>4,680</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Pool income	1,026,377	670,966
Swimshop income	50,479	31,592
Dryers and recharges	3,096	4,092
	<u>1,079,952</u>	<u>706,650</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants	225,957	239,651
	<u>225,957</u>	<u>239,651</u>

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

	2023	2022
	£	£
Annual operational support grant	100,000	100,001
Other grants	125,957	139,650
	<u>225,957</u>	<u>239,651</u>

6. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Opening stock	8,193	13,047
Purchases	31,605	12,021
Closing stock	(9,288)	(8,193)
	<u>30,510</u>	<u>16,875</u>

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable Activities	1,036,621	83,114	1,119,735

8. SUPPORT COSTS

	Finance £	Human resources £	Other £	Governance costs £	Totals £
Charitable Activities	2,285	8,423	60,206	12,200	83,114

9. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Auditors' remuneration	6,000	5,000
Depreciation - owned assets	31,106	20,285

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

Expenses of £202 (2022 - £71) were paid to one trustee during the period as a reimbursement for costs incurred on behalf of the charity, relating to administration.

11. STAFF COSTS

	2023 £	2022 £
Wages and salaries	666,568	562,337
Social security costs	29,934	25,570
Other pension costs	3,208	2,262
	699,710	590,169

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

	2023	2022
Average employees	76	49

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 2023**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,886	4,680	9,566
Charitable activities			
Charitable Activities	195,049	44,602	239,651
Other trading activities	706,650	-	706,650
Total	<u>906,585</u>	<u>49,282</u>	<u>955,867</u>
EXPENDITURE ON			
Raising funds	16,875	-	16,875
Charitable activities			
Charitable Activities	902,976	3,184	906,160
Total	<u>919,851</u>	<u>3,184</u>	<u>923,035</u>
NET INCOME/(EXPENDITURE)	(13,266)	46,098	32,832
Transfers between funds	45,720	(45,720)	-
Net movement in funds	<u>32,454</u>	<u>378</u>	<u>32,832</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	372,177	45,458	417,635
TOTAL FUNDS CARRIED FORWARD	<u><u>404,631</u></u>	<u><u>45,836</u></u>	<u><u>450,467</u></u>

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st April 2022	323,128	1,214	324,342
Additions	151,161	12,700	163,861
At 31st March 2023	<u>474,289</u>	<u>13,914</u>	<u>488,203</u>
DEPRECIATION			
At 1st April 2022	62,245	735	62,980
Charge for year	29,687	1,419	31,106
At 31st March 2023	<u>91,932</u>	<u>2,154</u>	<u>94,086</u>
NET BOOK VALUE			
At 31st March 2023	<u>382,357</u>	<u>11,760</u>	<u>394,117</u>
At 31st March 2022	<u>260,883</u>	<u>479</u>	<u>261,362</u>

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

14. STOCKS

	2023	2022
	£	£
Stocks	9,287	8,196
	<u>9,287</u>	<u>8,196</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	17,660	-
Prepayments and accrued income	-	9,720
Prepayments	4,578	1,202
	<u>22,238</u>	<u>10,922</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	14,764	-
Social security and other taxes	1,586	6,936
Accruals and deferred income	13,595	-
Accrued expenses	103,875	70,497
	<u>133,820</u>	<u>77,433</u>

17. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	498	498
Between one and five years	1,246	1,744
	<u>1,744</u>	<u>2,242</u>

18. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	404,630	60,487	148,290	613,407
Restricted funds				
Heating Distribution Plant	44,787	-	(44,787)	-
Restricted	1,050	102,453	(103,503)	-
	<u>45,837</u>	<u>102,453</u>	<u>(148,290)</u>	<u>-</u>
TOTAL FUNDS	<u>450,467</u>	<u>162,940</u>	<u>-</u>	<u>613,407</u>

**FAVERSHAM SWIMMING POOLS MANAGEMENT
COMMITTEE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

18. 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	1,187,652	(1,127,165)	60,487
Restricted funds			
Restricted	125,533	(23,080)	102,453
TOTAL FUNDS	<u>1,313,185</u>	<u>(1,150,245)</u>	<u>162,940</u>

Comparatives for 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>

Comparative 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>

**FAVERSHAM SWIMMING POOLS MANAGEMENT
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.