

COMPANY REGISTRATION NUMBER: 10157657  
CHARITY REGISTRATION NUMBER: 1169615

**Faversham Swimming Pools Management Committee Ltd**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2025**

**BURGESS HODGSON AUDIT LIMITED**

Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

# **Faversham Swimming Pools Management Committee Ltd**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2025**

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# Faversham Swimming Pools Management Committee Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

#### Chair's report

#### Reference and administrative details

<b>Registered charity name</b>	Faversham Swimming Pools Management Committee Ltd
<b>Charity registration number</b>	1169615
<b>Company registration number</b>	10157657
<b>Principal office and registered office</b>	Faversham Pools Leslie Smith Drive Faversham Kent ME13 8PW United Kingdom

#### The trustees

M G Ellsmore	
M S Henderson	(Resigned 29 May 2024)
E Care	
D E Riggs	
M W B Marsh	
T J Conroy	
L E J Moriarty	
A Barnes	(Resigned 25 February 2025)
C Martin	(Resigned 21 September 2024)
A R Eyre	
J M Perkins	
S P S Bearman	(Appointed 4 November 2024)
C K Bishop	(Appointed 11 June 2024)
P Bradshaw	(Appointed 11 June 2024)
C Brown	(Appointed 11 June 2024)
A E Lamb	(Appointed 11 June 2024)
A A Fitzgerald	(Appointed 11 June 2024)
J D Browning	(Appointed 11 June 2024)

J D Browning resigned 14 May 2025

A R Eyre resigned 25 May 2025

P J Cook was appointed 26 May 2025

S Bearman resigned 1 September 2025

#### Company secretary

A W Gooding

# **Faversham Swimming Pools Management Committee Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

#### **Auditor**

Burgess Hodgson Audit Limited  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

#### **Objectives and activities**

Faversham Pools provides a unique and invaluable service to residents of Faversham and further afield, offering year round swimming both indoors and outdoors at our multi-pool complex in the centre of town. We are a registered charity, supported by a grant from Swale Borough Council as well as local trusts, foundations, businesses and individuals to help us keep our entry prices as low as possible and to cover the significant costs of maintenance and refurbishment.

Our purpose is a simple one: to provide affordable high-quality leisure and recreation services. We work to encourage healthier lifestyles for the residents of Faversham and surrounding areas. But beyond this, we know that the Pools play an important part in Faversham's wider community life. Independent research conducted by SPEAR for Faversham Pools in March 2023 told us that for our users Faversham Pools is:

- A lifelong pool: For many customers Faversham Pools has been a constant in their life, from their own childhood pool to the one they share with their children.
- A community pool: Faversham Pools acts as a community hub; it is an important part of the local community which customers want to support.
- A friendly pool: Staff at Faversham Pools are seen as supportive, friendly, helpful, caring, passionate about the pool and part of the local community.
- A unique experience: The outdoor pool is a unique asset and a motivator for current customers. Potential customers note they would use it in the summer over their usual pool.
- More than a pool: Faversham Pools is a place to swim and socialise. Here friends and family meet, use the popular cafe, and enjoy a picnic outside in the summer.

Faversham Pools has long been one of Swale's most popular tourist attractions, serving not just local people but visitors from across Kent, London and further afield. We also support competitive swimming through our close links with Faversham Swimming Club, and support over 700 pupils a week to learn to swim. We are at the heart of the community, and an important asset in drawing people to Faversham's town centre and neighbouring businesses.

# **Faversham Swimming Pools Management Committee Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2025**

#### **Achievement and performance**

During the year we made progress in the following areas in relation to the strategic priorities:

##### **Priority 1: A safe and secure building**

We had previously created a fundraising strategy which identified the resources and capabilities required to deliver a large-scale capital appeal (circa £250k) to refurbish the changing area. In 2024, we concentrated on reducing the scope of the project to focus solely on the changing area and worked closely with architects and contractors to investigate future possibilities, reaching the stage of a fully costed design. This required significant investment of both time and funds to progress the project to a realistic and deliverable scale.

We also identified and secured grants to reduce our carbon footprint and completed several projects, including the replacement of outdated plant room equipment with more efficient, energy-saving alternatives. We installed a new indoor pool cover to help retain heat overnight, contributing to long-term energy savings and operational sustainability.

In the Spring of 2024, we received news we were successful in our bid for the Government Swimming Pool Support fund. The funding of £227k was awarded for the sole purpose of improving our Air Handling Unit and circulation through the pool hall and changing area. This work was completed in Summer 2025.

In November 2024 the pool had to close for two weeks to allow work on the Glulam Frame of the pool hall and its base supports to be carried out. In conjunction with Swale Borough Council the work was completed over 6 weeks and ensures the columns are supported and protected for the years going forward.

##### **Priority 2: Robust and sustainable finances**

We maintained a realistic and balanced budget in 2024/25. Through tracking of costs and expenses to reviewing all spends versus the income generated, through known streams such as lessons, hires, schools and the trends in admission fees. This data and knowledge feeds into the ongoing business plan and decision-making, using historical figures since reopening from Covid.

We have monitored our pricing against our competitors, and kept a review of our opening hours, and are proud to offer swimming to all throughout the week.

The spends on improvements to the pools and facilities have been as planned work, funded through fundraising or from reserves where needed to keep operational. Securing further capital funding is vital to our infrastructure plans and develop the pools to be fit for the future

##### **Priority 3: Raising awareness that we are a non-profit making community asset**

In 2024 it was the 60th anniversary of the outdoor pool. To commemorate, we ran several events for the first time alongside our 60th Birthday. The 60th anniversary was May 30th, and we hosted a party to welcome the local community and staff past and present.

The events in 2024 were explored to diversify from the regular revenue streams, utilise what we had and open up new possibilities to fundraise and promote the pool. We had 80 swimmers to our first midnight swim at the summer solstice, enjoying the late-night swim and a hot chocolate from the café. 130 attendees came to the Cinema night at the end of July. A great atmosphere and the mixture of the grass area, the pools and the entertainment meant a wonderful experience was had by all. Dogs and

# **Faversham Swimming Pools Management Committee Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

humans attended our first outdoor dog swim affectionately called "Fido Lido", increasing the footfall by a third from our 4-legged friends.

These three events will be repeated in 2025 as we develop a calendar of events and the varied promotion of the pools and our status.

#### **Priority 4: Strengthening our Board of Trustees**

The Board welcomed several new Trustees, bringing renewed energy and a wide range of expertise, including finance, fundraising, business, HR and charity governance. This new dynamic has strengthened our ability to provide effective leadership and continue delivering on our mission for the local community.

We also said goodbye to a long-standing Trustee, Mike Henderson, who sadly passed away. Mike was a passionate and tireless advocate for the Pools, and his decades of commitment helped shape the organisation into what it is today. He is deeply missed by staff, fellow Trustees and the wider community.

#### **Priority 5: Investing in our staff**

We worked to extend and embed the culture change work started in 2023.

This year we have seen that we can develop and progress staff in-house. We are so pleased to have stability in the business from the long-term service and experience we have in many roles that allow the business to run smoothly. The new journey since the pandemic and change in management has felt fast-paced, and exciting but also brings trepidation and we are grateful that everyone remains along for the ride.

As of January 2024, we are delighted to have a core team of staff at the Pools with 28 individuals on full and part-time contracts, with an additional group of 30 seasonal and casual workers, mainly lifeguards, plus a team of 17 fully qualified swimming instructors.

#### **Financial review**

The year saw a significant improvement over 2023/24 with an operational surplus of £11,276 compared to a deficit of £72,655 in the previous year.

Trading income was up by £60,569, an increase of 5.4% Operational costs were tightly controlled and were £39,074 lower than the previous year.

We continue to face the challenges of increasing staffing costs as a result of the increase in the National Minimum Wage and Employers' National Insurance Contributions, both these increases are hitting hard in 2024/25.

Our restricted funds in 2024/25 of £226,554 reflect a grant to upgrade our Air Handling Unit. This was awarded by Sport England on behalf of Central Government. Work on the upgrade will be completed in 2025/26.

Income from Charitable Activities largely reflects the annual support grant of £80,000 awarded by Swale Borough Council.

Net capital investment in our Fixed Assets totalled £191,983 whilst our liquidity position improved with net current assets increasing from £137,098 to £174,195.

# **Faversham Swimming Pools Management Committee Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

##### **Future plans**

During 2024/25 we commenced discussions with Swale Borough Council to explore the scope for including Faversham Pools in the re-let of their Leisure Management Contract which currently covers the leisure centres at Sittingbourne and Sheppey. We were involved in the detailed discussions on the preparation of a specification covering all 3 centres and have committed to the procurement process. The new arrangements with a new operator will commence on 1 April 2027.

As a result, the operation of the Pools will transfer from the existing charity to the selected operator for an initial 10 year contract with an option to extend for a further 5 years. The current indoor lease will revert back to Swale Borough Council who own the freehold. The freehold of the Outdoor Pools will remain with the charity and will be leased to Swale Borough Council for 125 years.

We feel this arrangement will better secure the long term future of the Pools and provide greater scope for capital investment going forward.

In the intervening period we will continue to manage the Pools with our usual passion and commitment and maintain the Pools place in the local community. We will continue to pursue funding opportunities in order to invest in the Pools.

##### **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.

###### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

# **Faversham Swimming Pools Management Committee Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 Companies Act 2006. 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.

#### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the financial review were approved on ..... and signed on behalf of the board of trustees by:

M G Ellsmore  
Trustee



# **Faversham Swimming Pools Management Committee Ltd**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Faversham Swimming Pools Management Committee Ltd**

**Year ended 31 March 2025**

#### **Opinion**

We have audited the financial statements of Faversham Swimming Pools Management Committee Ltd (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

# **Faversham Swimming Pools Management Committee Ltd**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Faversham Swimming Pools Management Committee Ltd** *(continued)*

**Year ended 31 March 2025**

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

#### **Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

# **Faversham Swimming Pools Management Committee Ltd**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Faversham Swimming Pools Management Committee Ltd *(continued)***

**Year ended 31 March 2025**

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform auditor procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered; the nature of the industry, control environment and business performance.

We also consider the results of our enquiries of management and the finance team, relating to their own identification and assessment of the risks of irregularities and possible related fraud. This includes asking questions and reviewing available documentation on their policies and procedures and performing tests of controls to evidence their effectiveness.

Throughout the audit testing we are considering the incentives that may exist with the organisation for fraud. Key areas include timing of recognising income around the year end and posting of unusual journals. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We ensure we have an understanding of the relevant laws and regulations and remain alert to possible non-compliance throughout the audit.

Despite proper planning and audit work in accordance with auditing standards there are inherent limitations and unavoidable risk that we may not detect some irregularities and material misstatements in the financial statements. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

# **Faversham Swimming Pools Management Committee Ltd**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Faversham Swimming Pools Management Committee Ltd *(continued)***

#### **Year ended 31 March 2025**

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# **Faversham Swimming Pools Management Committee Ltd**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Faversham Swimming Pools Management Committee Ltd *(continued)***

#### **Year ended 31 March 2025**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alexander Baker (Senior Statutory Auditor)

For and on behalf of  
Burgess Hodgson Audit Limited  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

# Faversham Swimming Pools Management Committee Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	5,971	—	5,971	8,126
Charitable activities	5	95,548	226,554	322,102	180,605
Other trading activities	6	1,188,817	—	1,188,817	1,128,248
<b>Total income</b>		<u>1,290,336</u>	<u>226,554</u>	<u>1,516,890</u>	<u>1,316,979</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	24,113	—	24,113	28,035
Costs of other trading activities	8	1,254,947	8,750	1,263,697	1,307,760
<b>Total expenditure</b>		<u>1,279,060</u>	<u>8,750</u>	<u>1,287,810</u>	<u>1,335,795</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>11,276</u>	<u>217,804</u>	<u>229,080</u>	<u>(18,816)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		554,347	53,839	608,186	627,002
<b>Total funds carried forward</b>		<u>565,623</u>	<u>271,643</u>	<u>837,266</u>	<u>608,186</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 15 to 23 form part of these financial statements.

# Faversham Swimming Pools Management Committee Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	12	663,071	471,088
<b>Current assets</b>			
Stocks	13	7,949	9,754
Debtors	14	47,888	32,714
Cash at bank and in hand		286,794	209,496
		342,631	251,964
<b>Creditors: amounts falling due within one year</b>	15	168,436	114,866
<b>Net current assets</b>		174,195	137,098
<b>Total assets less current liabilities</b>		837,266	608,186
<b>Net assets</b>		837,266	608,186
<b>Funds of the charity</b>			
Restricted funds		271,643	53,839
Unrestricted funds		565,623	554,347
<b>Total charity funds</b>	17	837,266	608,186

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

M G Ellsmore  
Trustee

M W B Marsh  
Trustee

The notes on pages 15 to 23 form part of these financial statements.

# Faversham Swimming Pools Management Committee Ltd

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	229,080	(18,816)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	48,181	42,518
Accrued income	(2,795)	(48,201)
<i>Changes in:</i>		
Stocks	1,805	(467)
Trade and other debtors	(11,774)	(8,876)
Trade and other creditors	52,965	41,242
Cash generated from operations	317,462	7,400
Net cash from operating activities	<u>317,462</u>	<u>7,400</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(245,406)	(122,985)
Proceeds from sale of tangible assets	5,242	3,496
Net cash used in investing activities	<u>(240,164)</u>	<u>(119,489)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	77,298	(112,089)
<b>Cash and cash equivalents at beginning of year</b>	209,496	321,585
<b>Cash and cash equivalents at end of year</b>	<u>286,794</u>	<u>209,496</u>

The notes on pages 15 to 23 form part of these financial statements.



# **Faversham Swimming Pools Management Committee Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2025**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Faversham Pools, Leslie Smith Drive, Faversham, Kent, ME13 8PW, United Kingdom.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

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.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Income tax**

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 activities.

# **Faversham Swimming Pools Management Committee Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 March 2025**

#### **3. Accounting policies** *(continued)*

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All incoming resources are recognised when the Charity has entitlement to the funds, the receipt is probable and can be measured reliably.

##### **Grants**

Grants are included in the Statement of Financial Activities using the performance model on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

##### **Donations**

Donations are recognised on a receivable basis where the receipt is probable and the amount can be reliably measured.

##### **Other Income**

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

##### **Resources expended**

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.

# Faversham Swimming Pools Management Committee Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 3. Accounting policies *(continued)*

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20% reducing balance and 5% straight line
Computer equipment	- 33% straight line

##### Impairment of fixed assets

A review for impairment of fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised impairments. Impairment losses are recognised in the Statement of Financial Activities.

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

# Faversham Swimming Pools Management Committee Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 3. Accounting policies *(continued)*

##### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transactions it is measured at present value.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Donations	5,971	—	5,971
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	902	7,224	8,126

#### 5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Other grants	15,548	226,554	242,102
Annual operational support grant	80,000	—	80,000
	95,548	226,554	322,102

# Faversham Swimming Pools Management Committee Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

##### 5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Other grants	40,251	60,354	100,605
Annual operational support grant	80,000	—	80,000
	<u>120,251</u>	<u>60,354</u>	<u>180,605</u>

##### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Swimshop income	39,257	39,257	43,233	43,233
Pool income	1,136,220	1,136,220	1,073,495	1,073,495
Dryers and recharges	13,340	13,340	11,520	11,520
	<u>1,188,817</u>	<u>1,188,817</u>	<u>1,128,248</u>	<u>1,128,248</u>

##### 7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Swimshop	24,113	24,113	28,035	28,035

##### 8. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Costs of other trading activities - Charitable Activities	<u>1,254,947</u>	<u>8,750</u>	<u>1,263,697</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of other trading activities - Charitable Activities	<u>1,294,021</u>	<u>13,739</u>	<u>1,307,760</u>

##### 9. Net income/(expenditure)

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

	2025 £	2024 £
Depreciation of tangible fixed assets	48,181	42,518
Auditors' remuneration	<u>9,600</u>	<u>9,600</u>

# Faversham Swimming Pools Management Committee Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 9. Net income/(expenditure) *(continued)*

Post year end, the charity's auditor changed from Burgess Hodgson LLP to Burgess Hodgson Audit Limited following a change in legal structure of the audit firm. The responsible individual remains the same.

#### 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	740,267	740,170
Social security costs	36,055	38,123
Employer contributions to pension plans	5,345	4,733
	<u>781,667</u>	<u>783,026</u>

The average head count of employees during the year was 75 (2024: 74). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Operational employees	73	72
Management employees	2	2
	<u>75</u>	<u>74</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees in this year or the prior year.

Expenses of £102 (2024: £13) were paid to trustees during the year as a reimbursement for costs incurred on behalf of the charity, relating to administration.

# Faversham Swimming Pools Management Committee Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 12. Tangible fixed assets

	Plant and machinery £	Computer Equipment £	Total £
<b>Cost</b>			
At 1 April 2024	588,042	15,427	603,469
Additions	244,874	532	245,406
Disposals	(9,801)	(543)	(10,344)
<b>At 31 March 2025</b>	<u>823,115</u>	<u>15,416</u>	<u>838,531</u>
<b>Depreciation</b>			
At 1 April 2024	125,745	6,636	132,381
Charge for the year	43,668	4,513	48,181
Disposals	(4,803)	(299)	(5,102)
<b>At 31 March 2025</b>	<u>164,610</u>	<u>10,850</u>	<u>175,460</u>
<b>Carrying amount</b>			
<b>At 31 March 2025</b>	<u>658,505</u>	<u>4,566</u>	<u>663,071</u>
At 31 March 2024	<u>462,297</u>	<u>8,791</u>	<u>471,088</u>

#### 13. Stocks

	<b>2025</b> £	2024 £
Stocks	<u>7,949</u>	<u>9,754</u>

#### 14. Debtors

	<b>2025</b> £	2024 £
Trade debtors	28,453	21,359
Prepayments and accrued income	19,435	11,355
	<u>47,888</u>	<u>32,714</u>

#### 15. Creditors: amounts falling due within one year

	<b>2025</b> £	2024 £
Trade creditors	66,346	20,634
Accruals and deferred income	91,850	82,018
Social security and other taxes	9,155	11,125
Other creditors	1,085	1,089
	<u>168,436</u>	<u>114,866</u>

# Faversham Swimming Pools Management Committee Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 16. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,345 (2024: £4,733).

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General Funds	554,347	1,290,336	(1,279,060)	565,623

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General Funds	627,002	1,249,401	(1,322,056)	554,347

##### Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Capital grants	49,767	220,566	(4,750)	265,583
Other Restricted Funds	4,072	5,988	(4,000)	6,060
	53,839	226,554	(8,750)	271,643

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Capital grants	—	52,280	(2,513)	49,767
Other Restricted Funds	—	15,298	(11,226)	4,072
	—	67,578	(13,739)	53,839



# Faversham Swimming Pools Management Committee Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	442,817	220,254	663,071
Current assets	230,820	111,811	342,631
Creditors less than 1 year	(108,014)	(60,422)	(168,436)
<b>Net assets</b>	<u>565,623</u>	<u>271,643</u>	<u>837,266</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	421,321	49,767	471,088
Current assets	247,892	4,072	251,964
Creditors less than 1 year	(114,866)	—	(114,866)
<b>Net assets</b>	<u>554,347</u>	<u>53,839</u>	<u>608,186</u>

#### 19. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	<u>209,496</u>	<u>77,298</u>	<u>286,794</u>

#### 20. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Not later than 1 year	498	498
Later than 1 year and not later than 5 years	249	748
	<u>747</u>	<u>1,246</u>

#### 21. Related parties

There were no related party transactions for the year ended 31st March 2025.