

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024

for
Settle Area Swimming Pool

Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Settle Area Swimming Pool

Contents of the Financial Statements
for the year ended 31 March 2024

	Page
Chairman's Report	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

Settle Area Swimming Pool

Chairman's Report **for the year ended 31 March 2024**

After a series of difficulties caused by financial crises, a global pandemic, destructive weather events and staff shortages, Settle Area Swimming Pool started to justify its new title "more than just a pool". The progress was brought up short by the invasion of Ukraine and the consequent six-fold increase in energy bills. At the start of 2024 the trustees decided to hold an Open Evening to explain the scale of the threat and listen to any suggestions. More than a hundred members of the public attended, and the trustees established a fund-raising group to consider suggestions.

Since that event the pool has taken steps to ensure that it operates on a sounder financial footing.

- Energy bills have reduced
- A revised insurance policy has freed £40,000 to invest in developing a gym facility
- A grant of £21,000 from the government Swimming Pool Fund has been used to increase size of the solar panel array
- Public donations of £27,000 and eight fund raising events.

The trustees and staff have worked effectively to improve the efficiency of the redeveloped pool building.

- Completion of the building contract and all snagging
- Installation of B4RN fibre broadband including telephones at a discounted community asset rate
- Regular inspection and maintenance schedules
- Improved relations with North Yorkshire Council.

The regular programme of trustee change means that new volunteers are urgently needed to add to the more than forty who provide the income from fund raising and the two charity shops without which the pool could not survive.

Colin Coleman
Chair of Board of Trustees

Settle Area Swimming Pool

Report of the Trustees **for the year ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. 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

To promote for the benefit of the inhabitants of Settle and the surrounding area the provision of facilities for the recreation or other leisure time activity for individuals who have need of such facilities by reason of their youth, age, infirmity, disablement, financial hardship or social economic circumstance. It is for the public at large in the interest of social and mental welfare with the objective of improving the lives of the aforementioned inhabitants.

FINANCIAL REVIEW

Reserves policy

The pool needs to generate a surplus in order to maintain a cash contingency fund of three months running costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

The charity was established as a Charitable Incorporated Organisation and was registered with the Charity Commission on 12th February 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CEO10412 (England and Wales)

Registered Charity number

1171790

Registered office

Kendal Road
Giggleswick
Settle
North Yorkshire
BD24 0BU

Trustees

C Coleman - Chair
R Sanderson - Treasurer
R I Crossley
K A Galloway
I Orton - Secretary
C Hirst
M J Smith
R A Brown
K Mason (resigned 4.7.23)
E Owen (appointed 18.5.23) (deceased 1.5.24)
C Moorehead

Independent Examiner

Michael William Procter FCA
Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Settle Area Swimming Pool

Report of the Trustees
for the year ended 31 March 2024

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

.....
C Coleman - Trustee

**Independent Examiner's Report to the Trustees of
Settle Area Swimming Pool**

Independent examiner's report to the trustees of Settle Area Swimming Pool ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Michael William Procter FCA

Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Date:

Settle Area Swimming Pool

Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		44,013	-	44,013	132,221
Charitable activities					
Admission charges		232,935	-	232,935	68,513
Other income		59,374	-	59,374	175,437
Direct charitable expenditure		-	-	-	(94)
Other trading activities	2	110,342	-	110,342	85,266
Investment income	3	276	-	276	91
Total		<u>446,940</u>	<u>-</u>	<u>446,940</u>	<u>461,434</u>
EXPENDITURE ON					
Raising funds		15,162	-	15,162	6,163
Charitable activities					
Direct charitable expenditure		<u>545,010</u>	<u>-</u>	<u>545,010</u>	<u>405,218</u>
Total		<u>560,172</u>	<u>-</u>	<u>560,172</u>	<u>411,381</u>
NET INCOME/(EXPENDITURE)		(113,232)	-	(113,232)	50,053
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>393,927</u>	<u>-</u>	<u>393,927</u>	<u>343,874</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>280,695</u></u>	<u><u>-</u></u>	<u><u>280,695</u></u>	<u><u>393,927</u></u>

The notes form part of these financial statements

Settle Area Swimming Pool

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	7	915,948	-	915,948	940,835
CURRENT ASSETS					
Stocks	8	3,576	-	3,576	3,406
Debtors	9	9,362	-	9,362	133,402
Cash at bank and in hand		93,400	-	93,400	42,249
		<hr/>	<hr/>	<hr/>	<hr/>
		106,338	-	106,338	179,057
CREDITORS					
Amounts falling due within one year	10	(71,810)	-	(71,810)	(73,658)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		34,528	-	34,528	105,399
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		950,476	-	950,476	1,046,234
CREDITORS					
Amounts falling due after more than one year	11	(299,576)	-	(299,576)	(273,539)
ACCRUALS AND DEFERRED INCOME	13	(370,205)	-	(370,205)	(378,768)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		280,695	-	280,695	393,927
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	14				
Unrestricted funds				280,695	393,927
				<hr/>	<hr/>
TOTAL FUNDS				280,695	393,927
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Settle Area Swimming Pool

Balance Sheet - continued

31 March 2024

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

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

.....
C Coleman - Trustee

.....
R Sanderson - Trustee

Settle Area Swimming Pool

Notes to the Financial Statements for the year ended 31 March 2024

1. 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 and irrecoverable vat

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

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

Plant & machinery - 20% per annum on cost

Building - 2% per annum on cost

Depreciation commenced on the building when it was completely opened fully for use and enjoyment. The grants as deferred will be amortised over the same period of 2% per annum.

Tangible fixed assets are at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Renewals, repairs and maintenance are charged to profit and loss during the period in which they are incurred.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

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 are available to spend on activities that further any of the purposes of the Charity at the discretion of the Trustees..

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for future capital expenditure on the pool.

Settle Area Swimming Pool

Notes to the Financial Statements - continued
for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds are grants and donations which the donor or grant giving body has specified are to be solely used for a particular purpose within the objectives of the Charity.

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

Grants and donations

Grants and donations are recognised in the Statement of Financial Activities when entitlement is established.

Grants and donations for which there are no conditions attached are treated as income in the period which they become receivable.

Grants and donations received for specific purposes are included in Restricted Funds. Grants received for the purpose of asset acquisition are treated as deferred income which is credited to the profit and loss account by instalments over the expected useful economic life of the related assets on a basis consistent with the depreciation policy commencing once the asset has been brought into use.

Covid-19 Government Grants are accounted for under the accrual model as follows:-.

Grants received relating to revenue are recognised as income on a systematic basis over the periods in which the company recognises the related cost for which the grant is intended to compensate.

Grants received to give immediate financial support are recognised as income in the period in which they become receivable.

2. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Shop sales	110,342	85,266
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	276	91
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	31,526	16,780
	<u> </u>	<u> </u>

Settle Area Swimming Pool

Notes to the Financial Statements - continued
for the year ended 31 March 2024

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	132,221	-	132,221
Charitable activities			
Admission charges	68,513	-	68,513
Other income	175,437	-	175,437
Direct charitable expenditure	(94)	-	(94)
Other trading activities	85,266	-	85,266
Investment income	91	-	91
Total	<u>461,434</u>	<u>-</u>	<u>461,434</u>
EXPENDITURE ON			
Raising funds	6,163	-	6,163
Charitable activities			
Direct charitable expenditure	<u>405,218</u>	<u>-</u>	<u>405,218</u>
Total	<u>411,381</u>	<u>-</u>	<u>411,381</u>
NET INCOME	50,053	-	50,053
Transfers between funds	<u>94,763</u>	<u>(94,763)</u>	<u>-</u>
Net movement in funds	144,816	(94,763)	50,053
RECONCILIATION OF FUNDS			
Total funds brought forward	249,111	94,763	343,874
TOTAL FUNDS CARRIED FORWARD	<u><u>393,927</u></u>	<u><u>-</u></u>	<u><u>393,927</u></u>

Settle Area Swimming Pool

Notes to the Financial Statements - continued
for the year ended 31 March 2024

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2023	911,540	64,933	976,473
Additions	-	6,639	6,639
At 31 March 2024	911,540	71,572	983,112
DEPRECIATION			
At 1 April 2023	7,596	28,042	35,638
Charge for year	18,231	13,295	31,526
At 31 March 2024	25,827	41,337	67,164
NET BOOK VALUE			
At 31 March 2024	885,713	30,235	915,948
At 31 March 2023	903,944	36,891	940,835

8. STOCKS

	31.3.24 £	31.3.23 £
Stocks	3,576	3,406

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade debtors	6,942	1,043
VAT	2,131	11,716
Prepayments and accrued income	289	120,643
	9,362	133,402

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Bank loans and overdrafts (see note 12)	4,540	5,310
Other loans (see note 12)	31,326	42,700
Trade creditors	19,345	17,670
Social security and other taxes	2,410	2,737
Other creditors	470	265
Accrued expenses	13,719	4,976
	71,810	73,658

Settle Area Swimming Pool

Notes to the Financial Statements - continued
for the year ended 31 March 2024

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans (see note 12)	32,596	36,107
Other loans (see note 12)	266,980	237,432
	<u>299,576</u>	<u>273,539</u>

12. LOANS

Other loans comprise an unsecured community loans from nine individuals, payable in twelve monthly instalments after 1st April 2025 which will include accrued interest at 2%. It also comprises an unsecured loan from craven district council, payable in sixteen monthly instalments after 1st October 2022 which will include accrued interest at 6%. The final unsecured loan is from Key Fund Investments Ltd, payable in one hundred and twenty one monthly instalments after 1st August 2022 which will include accrued interest at 3.95%.

The bank loan is secured by a Government supported guarantee against the outstanding facility balance.

13. ACCRUALS AND DEFERRED INCOME

	31.3.24	31.3.23
	£	£
Deferred grants	<u>370,205</u>	<u>378,768</u>

The grants were received for the building project and will be amortised over twenty years in line with the rate of depreciation of the building once it has been completed and brought into use.

14. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	393,927	(113,232)	280,695
	<u>393,927</u>	<u>(113,232)</u>	<u>280,695</u>
TOTAL FUNDS	<u>393,927</u>	<u>(113,232)</u>	<u>280,695</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	446,940	(560,172)	(113,232)
	<u>446,940</u>	<u>(560,172)</u>	<u>(113,232)</u>
TOTAL FUNDS	<u>446,940</u>	<u>(560,172)</u>	<u>(113,232)</u>

Settle Area Swimming Pool

Notes to the Financial Statements - continued
for the year ended 31 March 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	249,111	50,053	94,763	393,927
Restricted funds				
Restricted fund	94,763	-	(94,763)	-
TOTAL FUNDS	<u>343,874</u>	<u>50,053</u>	<u>-</u>	<u>393,927</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	461,434	(411,381)	50,053
TOTAL FUNDS	<u>461,434</u>	<u>(411,381)</u>	<u>50,053</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	249,111	(63,179)	94,763	280,695
Restricted funds				
Restricted fund	94,763	-	(94,763)	-
TOTAL FUNDS	<u>343,874</u>	<u>(63,179)</u>	<u>-</u>	<u>280,695</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	908,374	(971,553)	(63,179)
TOTAL FUNDS	<u>908,374</u>	<u>(971,553)</u>	<u>(63,179)</u>

Settle Area Swimming Pool

Notes to the Financial Statements - continued
for the year ended 31 March 2024

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Settle Area Swimming Pool

Detailed Statement of Financial Activities
for the year ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	36,393	32,879
Grants	7,620	99,342
	<hr/> 44,013	<hr/> 132,221
Other trading activities		
Shop sales	110,342	85,266
Investment income		
Deposit account interest	276	91
Charitable activities		
Admission charges	232,935	68,419
Miscellaneous receipts	59,374	175,437
	<hr/> 292,309	<hr/> 243,856
Total incoming resources	446,940	461,434
EXPENDITURE		
Raising donations and legacies		
Shop costs	15,162	5,213
Charitable activities		
Wages	248,372	138,822
Rent and rates	15,886	11,229
Insurance	60,074	31,888
Light and heat	78,352	46,634
Telephone	1,491	707
Advertising and promotion	950	6,800
Sundries	3,828	5,709
Water costs	5,001	2,947
Training	11,996	9,957
Repairs	27,031	29,263
Chemicals and pool supplies	5,688	10,911
Subscription	-	400
Partial exemption adjustment	21,404	64,975
Depreciation of tangible fixed assets	31,526	16,780
	<hr/> 511,599	<hr/> 377,022
Support costs		
Finance		
Bank charges	1,319	323
Carried forward	1,319	323

This page does not form part of the statutory financial statements

Settle Area Swimming Pool

Detailed Statement of Financial Activities
for the year ended 31 March 2024

	31.3.24 £	31.3.23 £
Finance		
Brought forward	1,319	323
Bank loan interest	598	1,110
Loan	15,475	10,885
	<hr/> 17,392	<hr/> 12,318
 Governance costs		
Administration costs	2,535	5,855
Accountancy and legal fees	1,528	1,124
Professional fees	10,506	8,379
Independent examiners fee	1,450	1,470
	<hr/> 16,019	<hr/> 16,828
 Total resources expended	<hr/> 560,172	<hr/> 411,381
 Net (expenditure)/income	 <hr/> <hr/> (113,232)	 <hr/> <hr/> 50,053

This page does not form part of the statutory financial statements