

REGISTERED COMPANY NUMBER: CE012541 (England and Wales)
REGISTERED CHARITY NUMBER: 1176086

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2020
for
LUNE VALLEY COMMUNITY SOCIETY LTD

David Wootton & Co
Main Street
Wray
Lancaster
LA2 8QA

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for the Year Ended 31st December 2020

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Report of the Trustees
for the Year Ended 31st December 2020

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 December 2020. 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

The purpose of the charity is the promotion of amateur sport for the public benefit by the provision of swimming facilities at the Lune Valley swimming pool for the benefit of the inhabitants of the greater Lune Valley area of North Lancashire.

Significant activities

The charity manages and administers the activities of the Lune Valley Swimming Pool based in Hornby, Lancashire. Activities available include Public sessions (Lane, Senior, Ducklings, Club, Exercise, family) Rookie Lifeguard, School sessions and Children's lessons

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In October 2018 the charity opened the Lune Valley Swimming Pool after closure and transfer from the local authority. Following complete refurbishment by the community volunteers and supporters the charity runs a full 7 day per week community based programme covering a variety of needs.

LVCS overarching aim is the promotion of healthy recreation, water safety and sport by the provision of swimming and teaching facilities at the Lune Valley Swimming Pool for the benefit of all local communities within the greater Lune Valley area of North Lancashire

The LVCS charity manages and administers the activities of the swimming pool, providing approved training and dedicated teaching facilities with locally recruited staff.

Many members of the public from various social groups use the facilities.

Activities include public lane swims, structured exercise classes, children's lessons, informal family swimming and schools lessons.

Despite being closed for nearly 5 months of the year, we welcomed just over 7000 swimmers at Lune Valley Swimming Pool this year (in comparison to 10,300 in the whole of 2019)

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

In September of this year, Lune Valley Community Society was awarded a grant of nearly £30k by the National Lottery Community Fund. See financial section for details.

Planned fundraising events (such as a Splish Splash party) in 2020 had to be cancelled due to Covid restrictions.

Subject to Covid restrictions allowing, we plan to run some more fundraising activities later in the year.

FINANCIAL REVIEW

Financial position

Management and Administration of the Lune Valley Swimming Pool made LCVS a Surplus of £14,900 in the year ending December 2020 compared to an annual Deficit of £9,504 in 2019. In addition to this LVCS secured a grant from the National lottery and at 31st December 2020 of which there is £11,977 left to spend. This means there is an overall Surplus in the year of £26,877.

Firstly this Surplus includes £3,521 of donations and memberships. The local community continues to generously support LVCS and these amounts are very much appreciated in these difficult times.

In 2020 there was a successful bid by Jo Mugford for the National Lottery Covid Grant of £29,967. £7,374 of this grant was spent on a replacement boiler and £1,320 on CCTV systems to ensure security and allow families to watch lessons and sessions from the foyer. The remaining grant is to keep the pool open in the challenging Covid-19 circumstances and has (and will) cover costs including staffing and discounting the family swim to £15 among others.

This grant is recorded in the Restricted Fund of these accounts as it is for specific items.

In the General Unrestricted fund the Pool made a surplus of £14,122 in a very challenging year.

The year was split into three phases. Firstly when open in the first quarter of 2020, then in second quarter when in lockdown and then the rest of the year when reopened under Covid restrictions.

Q1 - When open there were more customers; the take up of lane swimming and family swims increased as well as increased school bookings and third party bookings. The first quarter exhibited very promising numbers and it was felt that the pool was really starting to do well. Until Covid hit.

Q2 - When closed Government and Business Rates Grants (£17,638 in total) ensured that the running costs and salaries were covered when the pool was closed with only a small deficit.

Q3/4 - On reopening they found that the demand was there. People still want to swim! A reduced service with clean downs meant that while people were still coming the public and family sessions were more expensive than they had been. The support from all of the local schools, some new users and the above grant has allowed the pool to continue to operate with the goodwill of staff and volunteers.

FINANCIAL REVIEW

Reserves and financial viability

Material reserves are not held. All funds are used in the management and running of the facility.

At 31st December the General Fund had a positive balance of £14,122 (2019: negative balance of £778).

This fund contained the assets totalling £20,229 including a cash balance of £17,215 (2019: £6,141) plus Trade Debtors to be received from customers of £3,014 (2019 £1,271). These assets were offset by Trade Creditors of £6,107 (2019: £8,190). These Trade Creditors include an estimated charge for waste water from Water Plus of £3,500. Nothing has been paid by LCVS for waste water and we are disputing the charge levied.

At 31st December the Restricted Fund had a balance of £11,977 (2019: NIL). This is all a cash balance and is required to be spent on Wages and Covid related running costs and GP referrals.

Despite the challenges with the Covid-19 pandemic the Trustees feel that the charity has enough reserves and is in a stable position to fulfil its activities in 2021 and beyond.

FUTURE PLANS

The National Lottery grant should have been fully spent by end March 2021, however, due to another lockdown, National Lottery have agreed to extend the project once we are back open. This will enable us to continue to offer subsidised family swims whilst we are still operating under Covid social distancing restrictions (until the grant is fully spent) and also to develop the GP referral scheme further.

We hope to be able to offer more swimming opportunities to more people and run some community events as Covid restrictions ease over the next year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE012541 (England and Wales)

Registered Charity number

1176086

Report of the Trustees
for the Year Ended 31st December 2020

Registered office

Lune Valley Community Swimming Pool
Melling Road
Hornby
Lancaster
Lancashire
LA2 8LH

Trustees

D J Collins
R D Carter
P Mugford
J Mugford

Independent Examiner

David Wootton & Co
Main Street
Wray
Lancaster
LA2 8QA

Approved by order of the board of trustees on 12th January 2021 and signed on its behalf by:



Philip Mugford (Jan 12, 2021 21:09 GMT)

P Mugford - Trustee

Independent examiner's report to the trustees of Lune Valley Community Society Ltd ('the Company')

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

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

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.



David Wootton
ACMA
David Wootton & Co
Wray
Lancaster

12th January 2021

LUNE VALLEY COMMUNITY SOCIETY LTD

Statement of Financial Activities
for the Year Ended 31st December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,889	29,967	50,856	3,929
Charitable activities					
Administration of Lune Valley Community Swimming Pool		59,024	-	59,024	87,545
Total		<u>79,913</u>	<u>29,967</u>	<u>109,880</u>	<u>91,474</u>
EXPENDITURE ON					
Charitable activities					
Administration of Lune Valley Community Swimming Pool		65,013	17,990	83,003	100,978
NET INCOME/(EXPENDITURE)		<u>14,900</u>	<u>11,977</u>	<u>26,877</u>	<u>(9,504)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		(778)	-	(778)	8,726
TOTAL FUNDS CARRIED FORWARD		<u><u>14,122</u></u>	<u><u>11,977</u></u>	<u><u>26,099</u></u>	<u><u>(778)</u></u>

The notes form part of these financial statements

LUNE VALLEY COMMUNITY SOCIETY LTD

Balance Sheet
31st December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
CURRENT ASSETS					
Debtors	5	3,014	-	3,014	1,271
Cash at bank		17,215	11,977	29,192	6,141
		<u>20,229</u>	<u>11,977</u>	<u>32,206</u>	<u>7,412</u>
CREDITORS					
Amounts falling due within one year	6	(6,107)	-	(6,107)	(8,190)
		<u>14,122</u>	<u>11,977</u>	<u>26,099</u>	<u>(778)</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>14,122</u>	<u>11,977</u>	<u>26,099</u>	<u>(778)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>14,122</u>	<u>11,977</u>	<u>26,099</u>	<u>(778)</u>
NET ASSETS/(LIABILITIES)					
		<u>14,122</u>	<u>11,977</u>	<u>26,099</u>	<u>(778)</u>
FUNDS	7				
Unrestricted funds				14,122	(778)
Restricted funds				11,977	-
TOTAL FUNDS				<u>26,099</u>	<u>(778)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

Balance Sheet - continued
31st December 2020

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 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 12th January 2021 and were signed on its behalf by:



Philip Mugford (Jan 12, 2021 21:09 GMT)

P Mugford - Trustee



Jo Mugford (Jan 12, 2021 21:10 GMT)

J Mugford - Trustee

The notes form part of these financial statements

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

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.

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

Trustees only received reimbursed expenses.

3. STAFF COSTS

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

	2020	2019
Pool Manager	1	1
	<u>1</u>	<u>1</u>

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestrict fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,929
Charitable activities	
Administration of Lune Valley	
Community Swimming Pool	87,545
	<u> </u>
Total	91,474
EXPENDITURE ON	
Charitable activities	
Administration of Lune Valley	
Community Swimming Pool	100,978
	<u> </u>
NET INCOME/(EXPENDITURE)	(9,504)

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continuedUnrestrict
fund
£**RECONCILIATION OF FUNDS**

Total funds brought forward 8,726

TOTAL FUNDS CARRIED FORWARD (778)**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	3,014	1,271

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	6,107	8,190

7. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	(778)	14,900	14,122
Restricted funds			
National Lottery Covid Fund	-	11,977	11,977
TOTAL FUNDS	(778)	26,877	26,099

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**7. 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	79,913	(65,013)	14,900
Restricted funds			
National Lottery Covid Fund	29,967	(17,990)	11,977
TOTAL FUNDS	<u>109,880</u>	<u>(83,003)</u>	<u>26,877</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	8,726	(9,504)	(778)
TOTAL FUNDS	<u>8,726</u>	<u>(9,504)</u>	<u>(778)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	91,474	(100,978)	(9,504)
TOTAL FUNDS	<u>91,474</u>	<u>(100,978)</u>	<u>(9,504)</u>

7. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	8,726	5,396	14,122
Restricted funds			
National Lottery Covid Fund	-	11,977	11,977
TOTAL FUNDS	<u>8,726</u>	<u>17,373</u>	<u>26,099</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	171,387	(165,991)	5,396
Restricted funds			
National Lottery Covid Fund	29,967	(17,990)	11,977
TOTAL FUNDS	<u>201,354</u>	<u>(183,981)</u>	<u>17,373</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.

LUNE VALLEY COMMUNITY SOCIETY LTD

Detailed Statement of Financial Activities
for the Year Ended 31st December 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,251	3,929
Grants	47,605	-
	<hr/> 50,856	<hr/> 3,929
Charitable activities		
Income from Lune Valley Community Swimming Pool	59,024	87,545
	<hr/>	<hr/>
Total incoming resources	109,880	91,474
EXPENDITURE		
Charitable activities		
Wages	16,421	17,302
Social security	1,893	2,251
Insurance	4,627	4,848
Light and heat	11,948	14,635
Telephone	225	215
Advertising	314	219
Costs of Sales	4,829	11,811
Repairs and Maintenance	11,063	1,986
Other running costs	4,008	4,413
Bank Charges	1,422	320
Teachers and Lifeguards	25,753	42,978
	<hr/> 82,503	<hr/> 100,978
Support costs		

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31st December 2020

	2020 £	2019 £
Support costs		
Governance costs		
Accountancy and legal fees	500	-
Total resources expended	83,003	100,978
Net income/(expenditure)	26,877	(9,504)

This page does not form part of the statutory financial statements










LVSP Accounts 2020

Final Audit Report

2021-01-12

Created:	2021-01-12
By:	David Wootton (david@woottonandco.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAps9QXUyZEQvyV0iNd4JasXgKJ2qhbSzG

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