

**FRIENDS OF NEW EARSWICK SWIMMING POOL CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

Charity Registration No. 1188111

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A J B Calverley	
	Cllr S Glenton	
	Mr M D Peters	
	Mr J Farrall	(Appointed 1 December 2023)
	Ms L Clennett	(Appointed 1 December 2023)
	Mr P Vaughan	(Appointed 1 February 2024)
Charity number	1188111	
Principal address	C/o The Folk Hall Hawthorn Terrace New Earswick York YO32 4AQ	
Independent examiner	Hunter Gee Holroyd Club Chambers Museum Street York YO1 7DN	
Bankers	The Co-Operative Bank plc PO Box 250 Skelmersdale WN8 6WT	

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their report and financial statements of the Friends of New Earswick Swimming Pool CIO (FoNESP) for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and 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

The objectives of the charity are -

- The promotion of community participation in healthy recreation in particular by the provision, maintenance and development of facilities for swimming
- The advancement of the amateur sport in York for the public benefit by the provision, maintenance and development of facilities for the participation in the sport of swimming
- For the public benefit to promote the physical education of young people in York by the provision, maintenance and development of facilities for swimming lessons

Achievements and performance

This year saw a gradual return to stability following the economic turbulence that prevailed through prior years. Although energy prices have started to decrease slightly this year compared to their peaks in 2022, they remain considerably higher than historical norms. This challenges FoNESP's budget and household budgets, which exacerbate the cost-of-living crisis and general stagnation of wage growth throughout the UK. As such, FoNESP experience financial pressure toward constrained revenue and increased expenditure.

The sustainability of FoNESP rests significantly on the sustainability of its users. As such, FoNESP has kept hire fees to a minimum and continues to offer the most affordable access to swimming in the local area. Whilst it is generally a prudent decision for financial longevity and fulfils FoNESP's charitable objectives, this decision compromises the amount of available capital to reinvest into the facilities.

The first half of the year though was dominated by one issue which threatened the very future of the pool. In January 2023, one of the 3 aging 30-year-old boilers failed and was deemed beyond repair, whilst the other two were assessed as being in very poor condition and unlikely to last the year. We had to act quickly, and urgent fundraising appeal was launched, utilising social media and the Press/Media to spread the word. A target amount of £50,000 was set. The response was incredible with 144 supporters making personal donations, some of our Hire Groups undertaking sponsored swims and swimmers and supporters setting up their own fundraising events such as running a stall, delivering a recital, holding a cheese and wine evening and hosting a cream teas afternoon. We also were successful with several grant applications. By July, £60,000 had been raised and this allowed 3 new, modern and efficient boilers to be installed in August.

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

FoNESP are proud to report another year of broad participation on the facets of community recreation, amateur sport, and physical education. To facilitate this engagement, several further renovations and improvements have been made, whilst maintaining financial sustainability and longevity. Some highlights of the year include:

- Thanks to a grant received from the Garfield Weston Foundation, variable speed drives were installed on the pool water circulation pumps. Ordinarily, our pumps operate at full speed 24 hours a day. The speed drives allow us to reduce the speed for a few hours a day, thereby saving on electric use
- The surplus money raised from the boiler fundraising campaign allowed us to invest in improving health and safety by installing chlorine and carbon monoxide gas alarms
- Our Christmas 2024 raffle generated enough money to fund the purchase of a extraction board, designed to support the removal of casualties from the pool.

We continued to help unrepresented groups, with the pool being hired by York Mosque for a ladies-only swim and, in association with York Inspirational Kids, we began a trial of sessions for families with children on the autistic spectrum

Financial review

During the year to 31 January 2024 total incoming resources were above the level at 2022/23 and amounted to £226,892 (2023 £144,771). Resources expended were at a higher level compared to 2022/23, totalling £179,731 (2023 £157,454). Capital expenditure on assets with a life expectancy of more than one year for the year totalled £54,252 (2023 £38,487).

Reserves Policy:

Due to the value of the asset that FoNESP is operating, it is prudent to ensure a significant reserve is maintained. FoNESP intend to build a reserve of £250,000 such that there is adequate funding available to cover any emergency reparative works.

Structure, governance and management

FoNESP took over the running and management of New Earswick pool on 1 January 2019. This report covers their fifth year of running the pool. The Trustees are pleased to present the fourth annual report of the charity covering the period 1 February 2023 to 31 January 2024.

Three additional Trustees joined the Charity during the period taking the total Trustees to 6.

Mr A J B Calverley

Cllr S Glenton

Mr M D Peters

Mr J Farrall

Ms L Clennett

Mr P Vaughan

(Appointed 1 December 2023)

(Appointed 1 December 2023)

(Appointed 1 February 2024)

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

The Management Team continued to manage the day-to-day operations of the pool. New volunteers were recruited to manage lost property, website, social media and to answer telephone and email enquiries. In total there were 12 volunteers working for the charity to support pool operations.

At the beginning of 2023, our cleaners "Synergy Cleaning" made the hugely generous gesture that they would not charge for the cleaning of the pool. They are now the pools official sponsor and the Trustees are extremely grateful to them for their support.

Health and Safety

Health & safety remains paramount and FoNESP remain proactive in upholding the highest standards. User Groups are required to carry out risk assessments and FoNESP also have a risk register which is regularly reviewed and used to drive improvements.

Public Swimming

We have continued to provide 4 public swim sessions per week which are well attended. These include adult only lane swimming sessions as well as general public access. To provide a better experience we limit the number of attendees so the sessions do not get too full. To make our sessions affordable for families, children aged 11 or under swim for free at our public swim sessions and there is a reduced entry fee for 12-17 year olds.

We continue to work with York Swimming Academy who provide the Lifeguards for these sessions.

The trustees' report was approved by the Board of Trustees.

.....
Mr A J B Calverley
Trustee

Date:

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

I report to the trustees on my examination of the financial statements of Friends of New Earswick Swimming Pool CIO (the charity) for the year ended 31 January 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Nigel Everard BA FCA
Hunter Gee Holroyd
Club Chambers
Museum Street
York
YO1 7DN

Dated:

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	2023 £
<u>Income from:</u>					
Donations and legacies	2	192,392	36,500	228,892	144,771
<u>Expenditure on:</u>					
Charitable activities	3	179,731	-	179,731	157,454
Net incoming/(outgoing) resources before transfers		12,661	36,500	49,161	(12,683)
Gross transfers between funds		36,500	(36,500)	-	-
Net income/(expenditure) for the year/ Net movement in funds		49,161	-	49,161	(12,683)
Fund balances at 1 February 2023		140,275	-	140,275	152,958
Fund balances at 31 January 2024		189,436	-	189,436	140,275

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

BALANCE SHEET AS AT 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	6		111,569		84,788
Current assets					
Debtors	7	5,167		4,744	
Cash at bank and in hand		83,254		58,031	
		<u>88,421</u>		<u>62,775</u>	
Creditors: amounts falling due within one year	8	<u>(10,554)</u>		<u>(7,288)</u>	
Net current assets			77,867		55,487
Total assets less current liabilities			<u>189,436</u>		<u>140,275</u>
Income funds					
Unrestricted funds			189,436		140,275
			<u>189,436</u>		<u>140,275</u>

The financial statements were approved by the Trustees on

.....
Mr A J B Calverley
Trustee

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity information

Friends of New Earswick Swimming Pool CIO manage, maintain and develop New Earswick Swimming Pool.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
---------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2024 £	2024 £	2024 £	2023 £
Donations and gifts	192,392	-	192,392	134,771
Grants receivable	-	36,500	36,500	10,000
	<u>192,392</u>	<u>36,500</u>	<u>228,892</u>	<u>144,771</u>

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

3 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Staff costs	6,662	4,540
Training costs	108	517
Pool operator	8,258	11,774
Chemicals	5,087	6,219
Rates and water	6,459	3,707
Cleaning	1,973	6,952
Waste disposal	2,605	1,543
Power light and heat	91,243	31,313
Repairs and maintenance	19,099	43,091
Insurance	5,078	6,875
Legal and professional	560	-
Accountancy	2,160	2,297
Fundraising costs	479	245
Telecommunications	545	364
Sundry expenses	1,944	786
Depreciation	27,471	37,231
	<u>179,731</u>	<u>157,454</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

5 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	1	1
	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>
Employment costs	2024 £	2023 £
Wages and salaries	<u>6,662</u>	<u>4,540</u>

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

6 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 February 2023	156,924
Additions	54,252
	<hr/>
At 31 January 2024	211,176
	<hr/>
Depreciation and impairment	
At 1 February 2023	72,136
Depreciation charged in the year	27,471
	<hr/>
At 31 January 2024	99,607
	<hr/>
Carrying amount	
At 31 January 2024	111,569
	<hr/> <hr/>
At 31 January 2023	84,788
	<hr/> <hr/>

7 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	5,167	4,744
	<hr/> <hr/>	<hr/> <hr/>

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,910	4,308
Accruals and deferred income	1,644	2,980
	<hr/>	<hr/>
	10,554	7,288
	<hr/> <hr/>	<hr/> <hr/>

FRIENDS OF NEW EARSWICK SWIMMING POOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

9 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 January 2024
	Balance at 1 February 2023	Incoming resources	Transfers	
	£	£	£	£
New Boiler Fund	-	36,500	(36,500)	-
	=====	=====	=====	=====

The new Boiler Restricted Fund was in respect of grants received towards replacing the swimming pool boilers.

10 Related party transactions

There were no disclosable related party transactions during the year.