

PETERSFIELD OPEN AIR SWIMMING POOL

England & Wales · Charity number 1195755

Details

Status Registered

Legal form CIO

Registered 2021-09-08

Register [View on the Charity Commission register](#)

Contact

Address Petersfield Open Air Swimming Pool
Heath Road
Petersfield
GU31 4DZ

Phone 01730265143

Email info@petersfieldpool.org

Website www.petersfieldpool.org

Activities

Objects: THE OBJECT OF THE POASP CIO ("THE OBJECT") IS TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY THE PROVISION AND MAINTENANCE OF A SWIMMING POOL FOR THE BENEFIT OF THE INHABITANTS OF PETERSFIELD AND THE SURROUNDING AREA ("THE AREA OF BENEFIT") FOR THE PURPOSES OF PROVIDING LEISURE SWIMMING, TRAINING FACILITIES LESSONS COURSES AND ASSOCIATED FACILITIES FOR LOCAL INDIVIDUALS, SCHOOLS AND ORGANISATIONS.

Activities: The object of the Petersfield Open Air Swimming is to promote community participation in healthy recreation by the provision and maintenance of a swimming pool for the benefit of the inhabitants of Petersfield and the surrounding area and by providing leisure swimming, training facilities, lessons courses and associated facilities for local individuals, schools and organisations.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£310,722	£340,604	-	-
2023-12-31	£316,413	£271,077	-	-
2022-12-31	£221,658	£186,720	-	-

Trustees

Name	Role	Appointed
David Tremain Robbins		2022-01-01
Jo Chittenden		2025-05-12
Mei-Yun Valdivia A l'Onions		2024-11-11
Rupert Kirby		2023-09-12
Sally Ann Williams		2025-05-12
Simon Russell		2024-08-13

PETERSFIELD OPEN AIR SWIMMING POOL

England & Wales - Charity number 1195755

Accounts

Final Version – Approved by Trustees on 12 May 2025



PETERSFIELD OPEN AIR SWIMMING POOL

Report and Financial Statements

For The Year To 31st December

2024

Charity number 1195755

www.petersfieldpool.org

Petersfield Open Air Swimming Pool is a Charitable Incorporated Organisation. Reg Charity No. 1195755

PETERSFIELD OPEN AIR SWIMMING POOL

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2024

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- 19-27. Notes to the Accounts

Charity Information

Charity number: 1195755
Principal Office: Heath Road, Petersfield, Hampshire GU31 4DZ

Our advisers

Independent Examiner

Gordon Beer MA (Cantab) FCA
GRB Chartered Accountant
4 Chilgrove House, Marden Way, Petersfield, Hampshire GU31 4PU

Bankers

Nat West Bank plc
4 High Street, Petersfield, Hampshire, GU32 3JF

Trustees who served during the year and to the date of this approval were as follows:

Name	Appointed	Resigned	Nominating Body
Linda Knutsen	Effective 01 Jan 2022 *	--	
Vaughan Clarke	Effective 01 Jan 2022 *	11 Nov 2024	
Andrew Elder	08 Nov 2022	13 Aug 2024	
Rupert Kirby	14 Nov 2023	--	
Paul Milner [Former Chair]	14 June 2022	14 May 2024	
David Robbins	Effective 01 Jan 2022 *	--	
Elizabeth Pillans	11 Mar 2023	11 Nov 2024	
Simon Russell	13 Aug 2024	--	
Nicci Shepherd	11 Nov 2024	--	
Sheila Spence [Chair]	Effective 01 Jan 2022 *	--	
Piers Story	11 Nov 2024	--	
Mei-yun Valdivia a l'Onions	11 Nov 2024	--	

*Trustees * who also acted for the old (pre CIO) charity are shown in post effective from 01 Jan 2022*

Principal Officers

Pool Manager: Tom Callingham
Assistant Pool Manager: Edurne Lasquibar
Treasurer: Patsy Fernandez



Rupert Kirby



David Robbins



Linda Knutsen



Sheila Spence



Piers Story



Mei-yun Valdivia a l'Onions



Nicci Shepherd



Simon Russell

Petersfield
Open Air
Swimming
Pool
Trustee Team
and Staff



Tom Callingham



Edurne Lasquibar



Patsy Fernandez

Petersfield Open Air Swimming Pool

Report of the trustees for the year to 31 December 2024

The trustees are pleased to present their annual report together with the financial statements of the charity and for the period ending 31 December 2024. This being the third year as a Charitable Incorporated Organisation (CIO). The trustees have adopted the provisions of the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and (FRS 102) issued on 14 July 2014 and the Charities Act 2011.

Chair's Report

What a fantastic year we have had at the Petersfield Open Air Swimming Pool. We celebrated a number of "firsts" this year while at the same time grew our traditional programme. Despite the cool and changeable summer season weather we covered our operational costs and changed our programming, so the pool was buzzing with positivity and enthusiasm. Customer feedback confirmed that our programme met the needs of most of our user community providing a peaceful haven, fun for the family, a training spot or a social venue for friends.

Of course, another good season would not have been possible without another year of tireless dedication of our pool staff, trustees, volunteers and donations from local government, businesses and individuals. I would be remiss if I did not make special mention of a few people who made enormous contribution in 2024.

- Lloyd Moore and Rupert Kirby with their diving and engineering skills replaced and repaired the underwater pool lights. This task would have been almost impossible to achieve and prohibitively expensive if we had been reliant on an external contractor.
- Tom Callingham, Edurne Lasquibar and Patsy Fernandez for their tireless and positive dedication as our staff officers.
- EHDC and HCC Councillors for their councillor grant contributions to the purchase of the portable sauna.
- Chris Gorman from Big Ladder Photography for once again taking some amazing images of the pool and managing to get them published in national publications.
- The trustee team who put enormous amounts of passion, skills and time into safeguarding the "gem of Petersfield".

2024 saw major changes to the trustee team. We said farewell to Linda Knutsen who has been very active trustee for over 20 years with seven of those as chair of trustees. Linda will be stepping down in 2025. Vaughan Clarke who has been involved with the pool for almost 20 years after initially joining as the town council member of the trustee board also chose to step down. We owe an enormous debt of gratitude to both of them for their long-standing service. We also said goodbye to Andy Elder who as grant fundraising trustee was able to win us a number of grants which helped us maintain and improve the pool infrastructure. Also departing as a trustee was Liz Pillans who we have also thanked. We have welcomed four new trustees who brought with them specialist skills and passion for the pool. They are Nicci Shephard (Marketing) Simon Russell (Operations and Business Development) Piers Story (Maintenance Management) and Mei Yun Valdivia d'Onions (Projects).

I would also like to extend a big thank you to the loyal pool community who continue to enjoy and support the pool. We appreciate the words of appreciation, ideas and suggestions and we strive to do our best to keep it a thriving asset for the whole community.

I am honoured to have been the chair and look forward to handing the mantle over to the next chair in the spring of 2025.



Sheila Spence - Chair of the Trustees

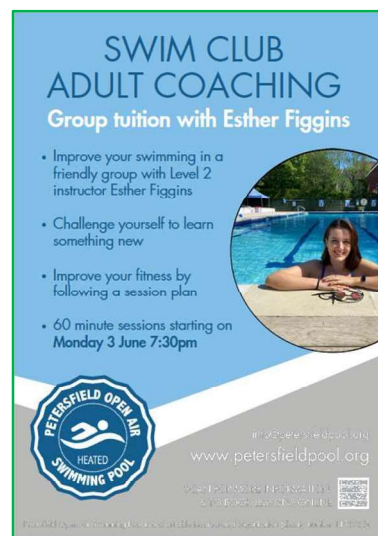
History, Purpose and Activities

The former charity known as Petersfield Open Air Pool (No:301917) was created on 31 July 1961 with a Deed of trust by Petersfield Urban District Council who thereby made the land available at Heath Road, Petersfield, Hampshire, GU31 4DZ. On 1st January 2022 the assets and liabilities of the former charity were transferred to a new Charitable Incorporated Organisation known as Petersfield Open Air Swimming Pool created on 8 September 2021 with the new charity no of 1195755.

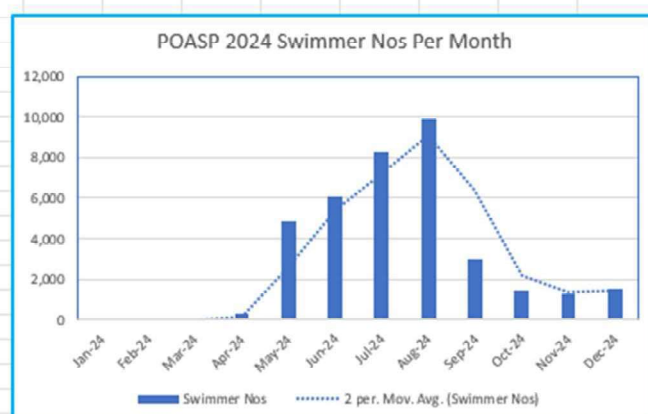
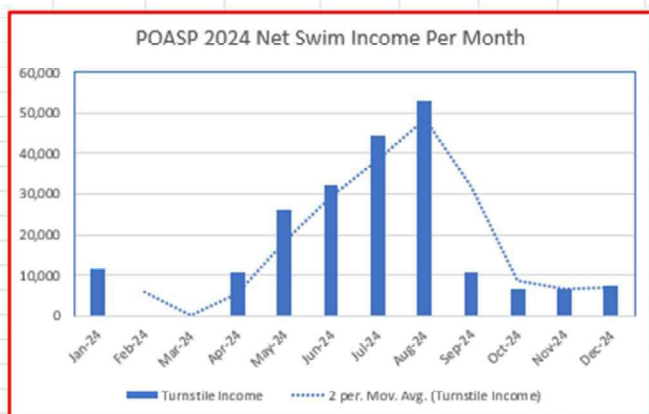
The objectives of the Petersfield Open Air Swimming Pool are to promote community participation in healthy recreation by the provision and maintenance of a swimming pool for the benefit of the inhabitants of Petersfield and the surrounding area for the purposes of providing leisure swimming, training facilities, lessons, courses and associated facilities for local individuals, schools and organisations.

Achievements and Performance

The variable summer weather pattern of 2023 was repeated in 2024 with in particular a damp and soggy summer holiday period which impacted peak period attendances. Despite this the continued roll-out and development of new initiatives and events helped to attract new swimmers to the pool and contributed to recording an excellent total of just over 40,000 swims during the whole season. These initiatives were supported and boosted with efficient and flexible marketing activity.



The year started well with a healthy level of season ticket sales, followed by seasonal peaks and troughs of swimming activity and sales. As a trial, our season was extended with a reduced session Cool Water Season from October to early January 2025. This period of Cool Water swimming together with great interest in the Portable Sauna was successful in attracting new customers and in maintaining a satisfactory level of income over the whole period. It is now planned for this to become part of our 1 programme in 2025. The seasonal monthly profile of our swimming turnstile income and swimmer numbers including season tickets and passes can be represented graphically as follows:



As may be expected but not necessarily guaranteed our swimmer numbers profile over the season closely matches the income trend. Working around the reporting limitations of our booking system data we have now been able to collate and tabulate our detailed swimmer numbers by activity type over the last two seasons which has been very helpful for our season planning, scheduling and budgeting. This data is summarised below:

HIRE THE POOL

Planning a party, why not have it at the pool?

Available to hire for private events on Friday, Saturday and Sunday evenings from 6:30pm

Prices from £300 for two-hours exclusive use



info@petersfieldpool.org
www.petersfieldpool.org

SCAN FOR MORE INFORMATION & TO BOOK LESSONS ONLINE

Petersfield Open Air Swimming Pool is a charitable incorporated organisation (charity number 1193735).

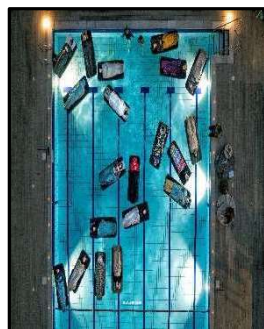
2024 Pool Usage Numbers				
Type	Season Nos	% of Total	2023	% Change
	2024		Nos	
Season Tickets & Passes	8,099	22.1%	6,193	30.8%
General Swim	10,851	29.6%	12,895	-15.9%
Quick Dip	2,550	6.9%	1,406	81.4%
Lane Swim	7,504	20.4%	4,265	75.9%
Spectators	2,600	7.1%	1,895	37.2%
Aqua	202	0.6%	177	14.1%
Twilight/Solstice/Social Swims	1,526	4.2%	669	128.1%
Swim Club	117	0.3%	0	
Front Crawl	360	1.0%	35	928.6%
Inflatables	1,317	3.6%	931	41.5%
Sauna	1,286	3.5%	0	
Under 5's / 1 Lane	302	0.8%	410	-26.3%
Sub Total	28,615	77.9%	22,683	26.2%
Total	36,714	100.0%	28,876	27.1%
Other Swim Numbers				
Swim Lessons - Schools	1,770	47.4%	1,500	18.0%
Other School Sessions	270	7.2%	0	n/a
Swim Lessons - Private	822	22.0%	1,284	-36.0%
Private Hire Sessions	875	23.4%	1,000	-12.5%
Sub Total	3,737	100.0%	3784	-30.5%
Overall Totals	40,451		32,660	23.9%

Highlights, Trends and Changes

- The pool was open from the beginning of May 2024 until the beginning of January 2025 the longest season we have ever provided. The extension of the season of 4 x Cool Water morning swims each week has taken the total numbers of swims for the year to 40,451 and boosted total income for the year by 10%
- This total of 40,451 swim for the year represents growth year on year of + 23%.



- We opened the season with newly renovated toilet / shower facilities and a revamped website.
- Partnership with "Earth to Oven" - a quality local street food vendor - for our special evening events.



PETERSFIELD OPEN AIR SWIMMING POOL

Join us for a Summer Solstice Swim

Friday 23rd June
8:30pm - 10pm
(swimming 08:30 - 9:30pm)

Dive Thru Café open for refreshments & bar

Booking advised, drop-in on the day, subject to availability

www.petersfieldpool.org

- Introduction of new sessions including swim club for adults, technique improvement sessions and serene sound bath sessions.
- Purchase of a grant funded sauna for the cool water season, which proved very popular with customers and a new viable income stream.
- The sauna has been a key element of the Cool Water Season programme and has successfully complimented the swim sessions.
- Since coming into use in September the sauna has had 1286 sessions with 83% of these since October.

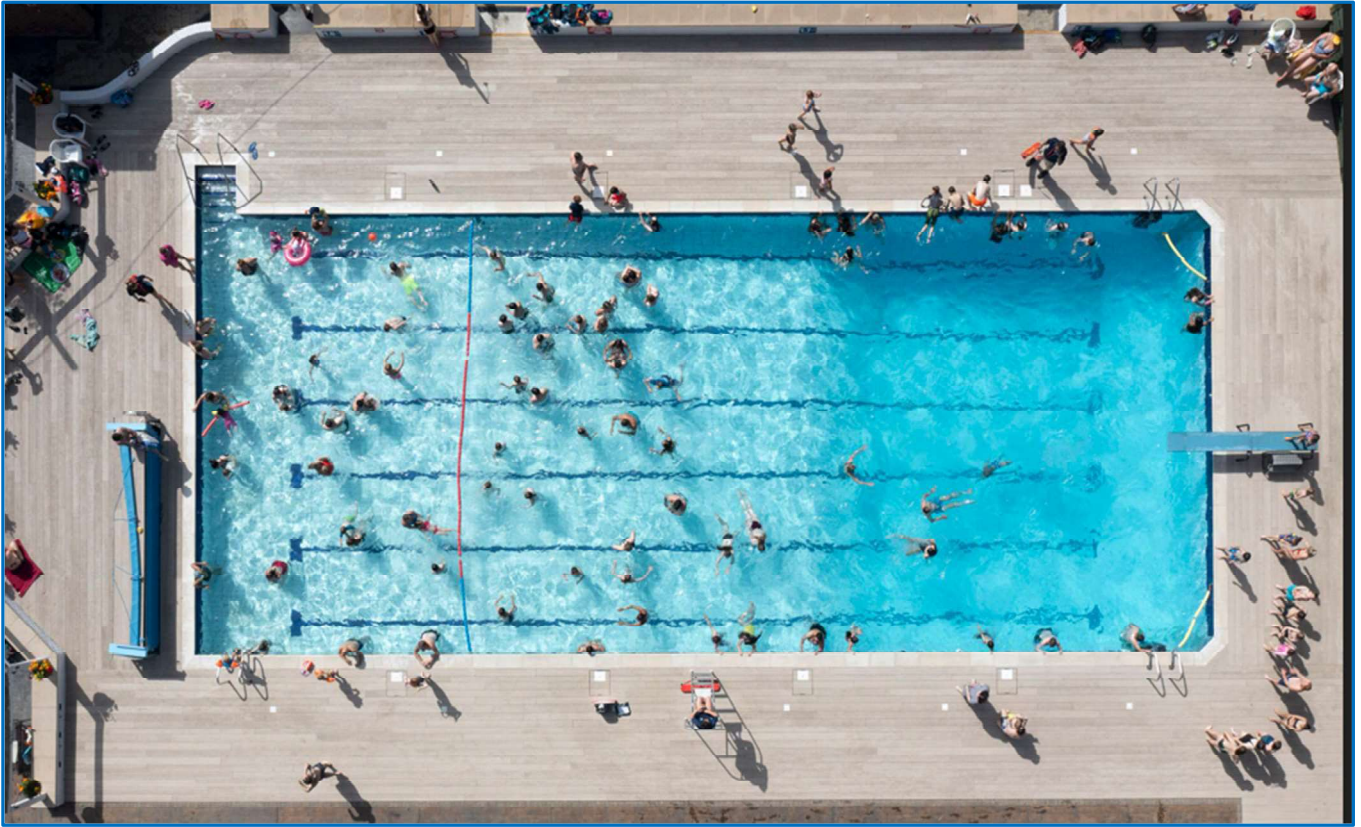


- Five local community schools scheduled group swimming lessons with approximately 1,770 total swims. A further 822 swims were recorded for private lessons albeit impacted by the poor summer weather this season.
- The poolside team enjoyed providing a safe facility and great customer service with many of the pool attendants returning for their second or third season.
- Excellent staff moral and efficiency across the extended season with a strong customer care focus.

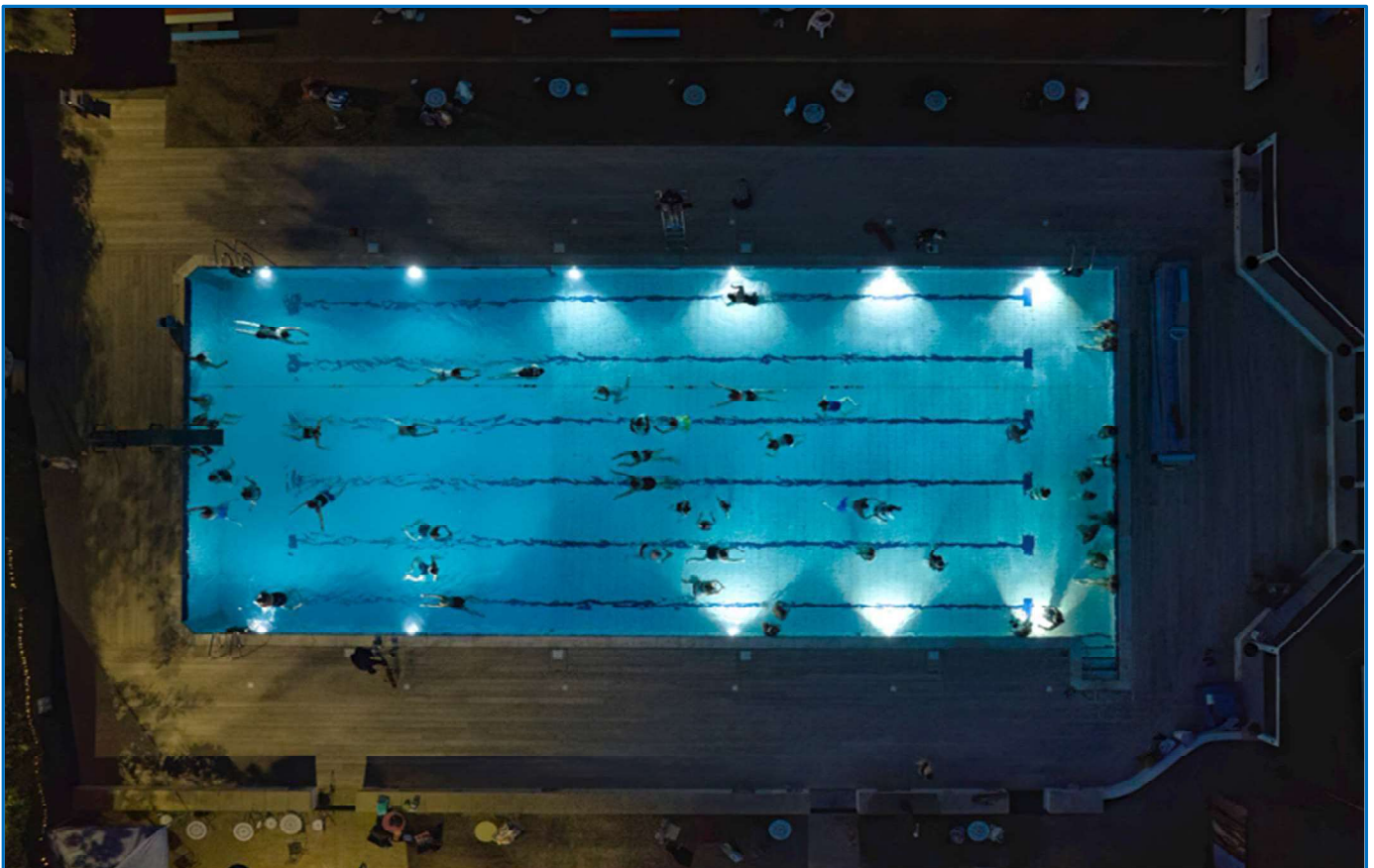


- Refreshment income at the Dive Thru Café' was £40,024 representing sales growth of 27%.
- Our website petersfieldpool.org and social media profile was further improved to provide added functionality and customer information as a focus for all pool-based enquiries.
- Facebook and Instagram posts were regularly used to promote pool activities, special events and for communication purposes with growth in numbers of followers.
- POASP given the "Owl Award" from the Petersfield Society awarded annually for significant contributions to the character of Petersfield and/or surrounding villages.





Night & Day at The Pool with thanks to The Big Ladder Photographer



www.bigladder.co.uk

Financial Review

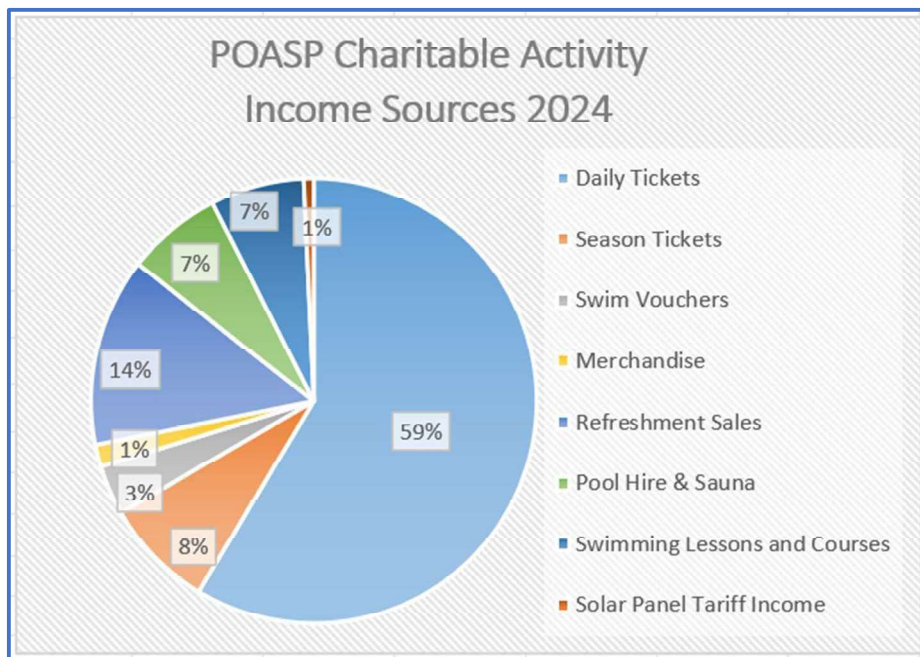
This report covers the third year of trading for POASP as a CIO with a calendar year financial period and full comparative figures from 2023. Given the trading performance of the charity the following observations have been noted and discussed by the Trustees.

a. Trading Results and Budget

The overall revenue (unrestricted reserve) position shows a small loss of £(2,156) was in line with the break-even budget set albeit largely derived through increased net income across the various headings reported matching some adverse expenditure headings as explained below.

The table below compares trading income over three years and indicates the positive growth in core swimming session income in 2024 of which the trial Cool Water season was a significant factor. The table illustrates the growth of total trading income over the last two years which is a material change and is matched with growth of our customer base and refreshment sales.

Trading Income Headings Analysis	2024	2024	2023	2023	2022	2022
Daily Tickets	171,451	59%	134,426	46%	109,246	45%
Season Tickets	23,329	8%	19,867	7%	13,999	6%
Swim Vouchers	10,493	4%	15,430	5%	18,527	8%
Merchandise	4,721	2%	4,610	2%	3,245	1%
Refreshment Sales	40,024	14%	31,263	11%	23,730	10%
Pool Hire & Sauna	20,254	7%	14,310	5%	13,960	6%
Swimming Lessons and Courses	19,888	7%	20,812	7%	19,837	8%
Solar Panel Tariff Income	2,127	1%	1,674	1%	1,629	1%
	292,286	100%	242,391	83%	204,173	84%
Year on Year Change	49,895	20.6%	38,218	18.7%		



The unrestricted expenditure headings have increased from £248,803 in 2023 to £312,878 in 2024 which represents a +25.7% change. A longer season with matching running costs, additional refurbishment project expenditure and growth in staff costs (including a new Assistant Manager post) are the main factors here.

b. Sensitivity of Trading Performance

The sensitivity of swimming activity and thus the trading performance to weather conditions and its seasonal profile are factors that the Trustees routinely monitor, and the 2024 weekly income profile was markedly varied with limited sunny days peaks during the season with the peak summer holiday period characterised by grey skies and heavy rain for much of the time. This trend was tracked with data from the booking system and was a factor in the continued development of new and varied events and activities to try and boost and sustain the season income levels. The extension of the season into Cool Water Swimming was a successful trial and the grant assisted purchase of a Portable Sauna also added to the variety of pool-based activities and events.

c. Other Income

The 2023 accounts included the full amount of a South Downs CIL Fund Grant i.e. £50,000 with the refurbishment project expenditure amounting to £74,051 being incurred over the Oct 23 to March 24 period. The excess sum of £24,051 was funded from unrestricted funds as shown in the SOFA on page 17.

No further restricted grant monies were received for this project.

Grant funds of £7,000 were received as shown in note 4. Given the sensitivity of core trading performance, it is recognised that growth in this heading will further help to fund site and facility improvements and to secure the reserve funding policy position.

d. Staff Costs

Total employed staff costs & pensions of £130,332 (£106,707) are reported representing 45.3% of total unrestricted expenditure and included those for a both a Pool Manager and the new Assistant Manager post. A seasonal staff bonus of 4% was paid together with salary amounts to the pool permanent pool staff for the extended Cool Water season duties. The efficiency of staff rotas and allocations is key to the operational planning for the season. Notwithstanding this factor the requisite safe staffing ratios remain an essential priority in the planning of staffing schedules.

e. Bank and Loan Balance

At the year-end a total bank balance of £229,172 is reported comprising two separate current accounts and a savings account which are used for operational and fundraising purposes. Higher interest earning accounts are being evaluated by way of seeking higher cashflow balance returns. Given the sensitivity of core trading performance and the absolute growth in sales, it is recognised that growth in the cash balance will help to fund site and facility improvements, facilitate the seasonal cashflow of the pool business and also secure the reserve funding policy position necessary for business continuity and planning.

f. 2024 Season Planning Budget

A prudent revenue budget for 2025 has again been set with an objective of breaking even as a minimum which is accepted as justified for specific operational purposes re staffing needs despite being below the target of a 10% net surplus to total income ratio. It is also noted that in the current economic climate cost sensitivities of operational, maintenance and utility expenditure in addition to the need for an efficient season timetable are all key to the setting of ticket and session prices.

A key thread of planning for another extended season including Autumn Cool Water sessions will be introduction of a new Booking System with improved customer service and marketing functionality. This will be launched with the introduction of various Membership categories with

the aim of growing the customer base and income over the longer season period. Following the successful introduction of the portable sauna the concept of a permanent sauna is being explored by the trustees.

Reserves Policy

Unrestricted funds (being reserves not represented by fixed assets) are needed to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice and to cover planned administration, fund raising and support costs without which the charity could not function including those arising during the period when the pool is closed. The trustees consider it prudent that the unrestricted reserves level should be sufficient to cover 3 months of staff wages (salaried staff, excluding overtime), 3 months of operations and maintenance (establishment costs), 3 months of administration costs and as a contingency for major maintenance works and unforeseen risk expenditure.

Given these criteria the level has been revised to £170,000 and this is monitored and reviewed by the trustees on a regular basis.

Plans for the Future

The Trustees have now finalised a new Business Development Plan for the pool with a 5 year focus i.e. 2024 – 2029 and reference to the long-term position arising from an internal SWOT analysis, customer feedback and comparative/marketplace analysis. The executive summary of the plan is set out below together with the status of the 2024 action plan points:

The Petersfield Open Air Swimming Pool (POASP) has been operating as a charitable enterprise since its establishment in 1962. Our 25m heated open-air swimming pool attracts a diverse range of customers, offering multiple activities and well-maintained facilities. Customers include families, fitness enthusiasts, seniors and visitors from the Petersfield community and beyond. It is one of only a few remaining outdoor pools in Hampshire and surrounding counties. It is a viable entity thanks to a dedicated team of trustees, staff and volunteers.

Our business plan seeks to provide a 5-year roadmap of activity which aligns with our mission, vision and values and is organised in terms of three pillars: health and wellness, and environmental sustainability and business sustainability.

Grants and fundraising play a crucial role in supporting our operations and growth, enabling us to fulfil our mission and serve the community effectively and deal with the challenges of running an asset of this vintage.

Over the next five years, we aim to achieve our objectives through continuous improvement activities, ensuring that POASP remains a vibrant and valued asset for Petersfield and its surrounding areas.

This business plan includes a 5-year action plan to deliver the various objectives and ambitions set out in this business plan.

Action Plan – 2024 Progress Status Update

- | | |
|--|-------------------------------|
| - Develop community, educational & corporate partnerships | ◇ In progress |
| - Trial sauna usage on site | ◇ Completed in Autumn 24 |
| - Explore local signage improvements for pool accessibility | ◇ In progress |
| - Develop a strategic marketing plan | ◇ Completed in Autumn 24 |
| - Develop a rolling 10 year maintenance plan | ◇ Completed in Autumn 24 |
| - Review site facility lighting for safety & ambiance | ◇ Completed in Autumn 24 |
| - Update and review the Governance plan | ◇ In progress |
| - Evaluate alternative booking systems for business efficiency | ◇ New system pending for 2025 |

Progress on the business plan will be reported annually including within the Annual Report.

Structure, Governance and Management

Governing Document and Organisation

Petersfield Open Air Swimming Pool is a Charitable Incorporated Organisation (CIO) governed by its constitution dated 14 Dec 2021. The charity has the power to borrow funds, lease equipment, dispose of property, employ & remunerate staff and to deposit or invest funds with all its powers subject to the relevant Charities Act 2011 provisions.

Appointment of trustees

The CIO constitution provides for a minimum of five and a maximum of eight trustees with a provision that the majority reside in the Petersfield Area of charity benefit. All trustees of the charity are appointed for a three-year term following a suitable resolution being passed at a formal meeting. Petersfield Town Council are an 'Appointing Body' so may nominate one trustee for appointment.

Trustee induction and training

New trustees will receive (before appointment) the following information:

- A copy of the current version of the charity constitution
- A copy of the POASP CIO's latest Trustees' Annual Report and statement of accounts.

Other elements of new trustee induction will include:

- A visit to the pool site to meet fellow trustees and the pool manager.
- A briefing covering the pool history, governance arrangements, activity program, budgetary position and development plans. This will be undertaken by the Chair or other trustees as appropriate.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major long-term financial risk for the charity. A key element in the management of financial risk is via a regular review of the reserves policy.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and the law applicable to charities in England and Wales 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 group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985, the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.



Sheila Spence - Chair of the Trustees

12 May 2025

**PETERSFIELD OPEN AIR SWIMMING POOL
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the trustees on my examination of the accounts of Petersfield Open Air Swimming Pool for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 material 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 Act; or

2 the accounts do not accord with those records; or

3. the accounts 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 accounts to be reached.



G R Beer MA (Cantab) FCA
Chartered Accountant
4, Chilgrove House, Marden Way
Petersfield, Hampshire GU31 4PU

12th. May 2025

PETERSFIELD OPEN AIR SWIMMING POOL - 2024 ACCOUNTS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

INCOMING RESOURCES	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Prior Year Funds 2023 £
Income						
Income and Endowments from						
Donations and Legacies	3	12,072	0	0	12,072	68,476
Charitable Activities	3	292,286	0	0	292,286	242,391
Other Trading Activities	3	6,364	0	0	6,364	5,546
Total		310,722	0	0	310,722	316,413
RESOURCES EXPENDED						
Expenditure on						
Raising Funds	6	977	0	0	977	300
Charitable Activities	6	287,850	51,777	0	339,627	270,777
Total	6	288,827	51,777	0	340,604	271,077
Net Surplus		21,895	(51,777)	0	(29,882)	45,336
Transfer Between Funds	6	(24,051)	24,051	0	0	
Net Movement in Funds		(2,156)	(27,726)	0	(29,882)	45,336
Reconciliation of Funds						
Total Funds b/fwd at 01 January 2024		269,956	27,726	363,762	661,444	616,108
Total Funds c/fwd at 31 December 2024		267,800	0	363,762	631,562	661,444

The notes on pages 19 - 27 form part of these accounts.

PETERSFIELD OPEN AIR SWIMMING POOL - 2024 ACCOUNTS

BALANCE SHEET AT 31st DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Fixed Assets						
Tangible Assets	10	56,671	0	363,762	420,433	426,730
Total Fixed Assets		56,671	0	363,762	420,433	426,730
Current Assets						
Stocks	11	4,573	0	0	4,573	1,439
Debtors	12	5,016	0	0	5,016	56,086
Cash at Bank and In Hand	16	229,172	0	0	229,172	198,731
Total Current Assets		238,761	0	0	238,761	256,256
Current Liabilities						
Creditors due within one year	13	27,632	0	0	27,632	21,542
Net Current Assets		211,129	0	0	211,129	234,714
Total Net Assets		267,800	0	363,762	631,562	661,444
Funds of the Charity						
Endowment Funds	19	0	0	363,762	363,762	363,762
Restricted Funds	19	0	0	0	0	27,726
Unrestricted Funds	19	267,800	0	0	267,800	269,956
Total Funds		267,800	0	363,762	631,562	661,444

The charity was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The trustees have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by D T Robbins on behalf of all the trustees :

D T Robbins

Date of approval :

12-May-25

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2024

1 ACCOUNTING POLICIES

a) Basis of Preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements include all transactions, assets and liabilities for which the charity is responsible in law.

b) Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

c) Incoming Resources

All income and donations are accounted for when received by the charity. Grants are accounted for when the charity has entitlement to the funds, certainty of receipt and the amount is measurable.

d) Donated Services and Facilities

Donated services or facilities are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are valued by the trustees at the amount the charity would have been willing to pay for the services or facilities on the open market.

e) Fund Accounting

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the Petersfield Open Air Swimming Pool.

Unrestricted funds are available to use to further any of the purposes of the charity.

f) Resources Expended

All resources expended are recognised when incurred. Any grants or donations expended are accounted for once awarded and there is a legal or constructive obligation on the charity.

PETERSFIELD OPEN AIR SWIMMING POOL - 2024 ACCOUNTS

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2024

g) **Tangible Fixed Assets**

The Freehold Property being The Open Air Swimming Pool in Heath Road, Petersfield and adjoining land is pending formal registration with the Land Registry having been transferred to the POASP CIO structure under a Vesting agreement with Petersfield Town Council date 31 January 2022. It is treated as a Permanent Endowment in the Balance Sheet and has been valued by the Trustees in these accounts at its insurance value as no independent valuation was available.

The Trustees consider that as The Petersfield Open Air Swimming Pool and adjoining land has a high residual value there is no need to charge depreciation on it in the year. This position will be reviewed at each year end in future.

Individual fixed assets costing £3,000 or more are capitalised at cost and are depreciated on a reducing balance basis of 10% as disclosed in note 11.

h) **Stock**

Stock is included at the lower of cost or net realisable value.

i) **Pensions**

The charity has registered with NEST and eligible employees are auto enrolled as per pension regulations. The Scheme is a defined contribution scheme with the costs equal to the contributions made for the accounting period. The charity's contributions are shown in Note 10.

j) **Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRD 102.

k) **Government Grants**

The charity has received government grants in the reporting period, these are included in note 4.

l) **Tax Reclaims on Donations and Gifts**

Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

m) **Volunteer Help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

n) **Redundancy Payments**

The charity made no redundancy payments during the reporting period.

o) **Deferred Income**

No material item of deferred income has been included in the accounts.

p) **Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts.

PETERSFIELD OPEN AIR SWIMMING POOL - 2024 ACCOUNTS

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2024

2 Legal Status of the Charity

Petersfield Open Air Swimming Pool is a Charitable Incorporated Organisation (CIO) governed by its constitution dated 14 December 2021. The Charity has the power to borrow funds, lease equipment, dispose of property, employ and remunerate staff and to deposit or invest funds with all its powers subject to the relevant Charities Act 2011 provisions. If the POASP CIO is wound up, the members of the POASP CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities

3 Schedule of Income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds £	Prior Year £
Donations & Legacies					
Donations & Gifts	4,472			4,472	11,125
Gift Aid	600			600	201
Legacies				0	-
General Grants - Govt/Other	7,000			7,000	57,150
Memberships & Sponsorships				0	-
Total	12,072	0	0	12,072	68,476
Charitable Activities					
Daily Ticketts	171,450			171,450	134,426
Season Tickets	23,329			23,329	19,867
Swim Vouchers	10,493			10,493	15,430
Merchandise	4,721			4,721	4,610
Refreshment Sales	40,024			40,024	31,263
Pool Hire & Sauna	20,254			20,254	14,310
Swimming Lessons & Courses	19,888			19,888	20,811
Solar Panel Tarriff Income	2,127			2,127	1,674
Total	292,286	0	0	292,286	242,391
Other Trading Activities					
Fundraising Activities	3,711			3,711	3,743
Interest Received	2,653			2,653	1,803
Total	6,364	0	0	6,364	5,546
Total Income	310,722	0	0	310,722	316,413

PETERSFIELD OPEN AIR SWIMMING POOL - 2024 ACCOUNTS

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2024

4 Analysis of Receipts - Government Grants	2024	2023
	£	£
Petersfield Town Council	5,000	5,000
Petersfield Town Council	--	--
East Hampshire District Council	1,500	1,400
Hampshire County Council	500	750
South Downs Authority	--	50,000
re Toilet & Changing Room Refurbishment	Treated as a Restrictive	
	7,000	57,150

	This Year	Last Year
Details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income	The two Councillor grants were used to part fund the Portable Sauna in September 2024. The Sauna unit was sucessfully used throughout the trial Cool Water season.	This project commenced in October 23 and is due for completion in March 24. Total funds awarded amount to £50,000 (net of VAT). And these are being claimed retrospectively to match project expenditure. At the year-end accrued grant income of £50,000 is reported with the sum of £22,274 expended to date. The remaining expenditure of £27,726 will be expended in the first few months of the 2024 year.
Details of any other forms of government assistance from which the charity has benefited		

5 Donated Goods, Facilities and Sevices

The value of some generously donated goods and services for maintenance and the 2023 toilet facility improvement project are not numerically included in these accounts but can be financially valued as follows:

	2024	2023
	£	£
Lloyd Moore - Maintenance of the pool underwater lights	1,200	
RAK Ceramics - Sanitaryware and Tiles	--	7,747
Horne Engineering Ltd Showers - Disabled Sower Fittings	--	1,000
	1,200	8,747

As mentioned in the report from the Chair, the trustees are extremely grateful for these donations together with the support provided at the beginning and end of the season and from time to time by a team of volunteers who support the operation and maintenance of the pool under direction of the trustees.

PETERSFIELD OPEN AIR SWIMMING POOL - 2024 ACCOUNTS

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2024

6 Expenditure Schedule

Analysis	Unrestricted Funds 2024	Restricted/ Endowment Funds	Total Funds 2024 £	Unrestricted Funds 2023	Restricted/ Endowment Funds	Total Funds 2023 £
Fundraising Expenditure						
Staging Fundraising Events	977		977	300		300
Total Fundraising Expenditure	977	0	977	300	0	300
Expenditure on Charitable Activities						
Advertising & Marketing	3,973		3,973	7,307		7,307
Audit & Accountancy	870		870	800		800
Treasurer Fees	12,888		12,888	6,754		6,754
Teaching Wages	7,895		7,895	7,817		7,817
Bank & Payment Fees	11,748		11,748	9,437		9,437
Licences	475		475	659		659
Cleaning	2,114		2,114	1,725		1,725
Consulting	0		0	1,500		1,500
General Admin Expenses	1,978		1,978	5,433		5,433
Depreciation Expense	6,297		6,297	6,391		6,391
Loss on Disposal	0		0	5,067		5,067
Poolside Equipment	6,091		6,091	2,842		2,842
Merchandise	1,976		1,976	2,911		2,911
Refreshment Purchases	23,239		23,239	15,530		15,530
Insurance	15,783		15,783	14,019		14,019
Interest Paid	0		0	656		656
Electricity	9,627		9,627	5,444		5,444
Gas	11,018		11,018	7,369		7,369
Water Supply & Discharge	14,105		14,105	8,288		8,288
Printing Stationery & First Ai	1,390		1,390	378		378
IT Software & Consumables	3,071		3,071	3,155		3,155
Rates	151		151	143		143
Chlorine & Chemicals	8,622		8,622	4,805		4,805
Repairs, Maintenance & Projects	12,196	51,777	63,973	20,229	22,274	42,503
Waste Collection	1,637		1,637	1,304		1,304
Salaries & Pensions	130,332		130,332	106,707		106,707
Staff Training & Uniforms	374		374	1,833		1,833
Total Expenditure on Charitable Activities	287,850	51,777	339,627	248,503	22,274	270,777
Total Expenditure	288,827	51,777	340,604	248,803	22,274	271,077

PETERSFIELD OPEN AIR SWIMMING POOL - 2024 ACCOUNTS

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2024

7	Details of Certain Types or Expenditure Fees For Examination of the Accounts	2024	2023
		£	£
	Independent examiner's fees	780	750
	Assurance services other than independent examination	--	--
	Tax advisory fees	--	--
	Other fees (for example: financial advice, consultancy,	--	--

Other Professional Fees

No fees were paid during the year in respect of Legal advice for the charity.

8	Staff Costs	2024	2023
		£	£
	Salaries and wages	129,227	105,724
	Social security costs	--	--
	Pension costs (defined	1,105	983
	Other employee benefits	--	--
	Total Staff Costs	130,332	106,707

No employees received employee benefits (excluding employer pensions costs) for the reporting period of more than £60,000.

There is one Pool Manager employed 52 weeks of the year. All other staff are employed by the Charity during the open season between April – October.

There was an average of 29 casual staff employed during the open season.

9	Defined Contribution Pension Scheme	2024	2023
		£	£
	Amount of contributions recognised in the SOFA as an expense	1,105	983
		--	--
		1,105	983

PETERSFIELD OPEN AIR SWIMMING POOL - 2024 ACCOUNTS

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2024

10 Tangible Fixed Assets

	Freehold Land & Buildings	Plant, Machinery & Motor Vehicles	Total
Cost or Valuation	£	£	£
b/fwd at 01.01.24	363,762	74,142	437,904
Additions	0	0	0
Revaluations	0	0	0
Disposals	0	0	0
	-----	-----	-----
c/fwd at 31.12.24	363,762	74,142	437,904
	=====	=====	=====
Depreciation and Impairments			
b/fwd at 01.01.24	0	11,174	11,174
Disposals	0	0	0
Depreciation Charge for the Year	0	6,297	6,297
	-----	-----	-----
c/fwd at 31.12.24	0	17,471	17,471
	=====	=====	=====
Net Book Value			
b/fwd at 01.01.24	363,762	62,968	426,730
	=====	=====	=====
c/fwd at 31.12.24	363,762	56,671	420,433
	=====	=====	=====

Fixed assets from the former (pre incorporation charity no 301917) were transferred on 14 April 2022.

The Land and Buildings shown as a revalued asset were transferred to the new POASP charity under a formal transfer agreement.

11 Stock

	2024	2023
Charitable Activities	£	£
Opening Stock	1,439	2,057
Added in the Year	3,134	0
Expended in the Year	0	-618
Impaired	0	0
	-----	-----
Closing Balance	4,573	1,439
	=====	=====

Stock held relates to pool chemicals, cleaning products, hygiene consumables, refreshment products and pool retail products.

PETERSFIELD OPEN AIR SWIMMING POOL - 2024 ACCOUNTS

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2024

12 Debtors

	2024	2023
	£	£
Trade Debtors	0	1,212
Prepayments and Accrued Income	2,416	4,473
Other Debtors	2,600	50,401
	-----	-----
Closing Balance	5,016	56,086
	=====	=====

13 Creditors and Accruals

	Amounts falling due within one year		Amounts falling due after more than one year	
	2024	2023	2024	2023
	£	£	£	£
Bank Loan and Overdrafts	0	0	0	0
Trade Creditors	3,391	5,306	0	0
Accruals and Deferred Income	24,241	16,236	0	0
	-----	-----	-----	-----
Total	27,632	21,542	0	0
	=====	=====	=====	=====

14 Bank and Loan Balances

The bank balances reported are represented by accounts held at Nat west Bank plc.
No bank loan balances are held by the charity.

15 Commitments

There are no other outstanding commitments or contingent assets or liabilities at the year.

PETERSFIELD OPEN AIR SWIMMING POOL - 2024 ACCOUNTS

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2024

16 Cash at Bank

	2024	2023
	£	£
Cash at Bank	229,172	198,731
	-----	-----
	229,172	198,731
	=====	=====

17 Transactions with Trustees and Related Parties

None of the trustees have been paid any remuneration or received any other benefits from a relationship with the charity.

18 Analysis of Net Assets

Balance Sheet Heading	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u>
	£	£	£	£
Tangible Fixed Assets	56,671	0	0	56,671
Land and Buildings	0	0	363,762	363,762
Current Assets	238,761	0	0	238,761
Current Liabilities	(27,632)	0	0	(27,632)
Long Term Liabilities	0	0	--	0
Total	267,800	0	363,762	631,562

19 Taxation Note

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 objectives.

PETERSFIELD OPEN AIR SWIMMING POOL

England & Wales - Charity number 1195755

Accounts



PETERSFIELD OPEN AIR SWIMMING POOL

Report and Financial Statements

For The Year To 31st December 2023

Charity number 1195755

www.petersfieldpool.org

PETERSFIELD OPEN AIR SWIMMING POOL

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2023

2. Annual Report Index
3. Charity Information
- 4-11. Trustees' Annual Report
12. Independent Examiner's Report
13. Statement of Financial Activities
14. Balance Sheet
- 15-24. Notes to the Accounts

Charity Information

Charity number: 1195755
Principal Office: Heath Road, Petersfield, Hampshire GU31 4DZ

Our advisers

Independent Examiner

Gordon Beer MA (Cantab) FCA
GRB Chartered Accountant
4 Chilgrove House, Marden Way, Petersfield, Hampshire GU31 4PU

Bankers

Nat West Bank plc
4 High Street, Petersfield, Hampshire, GU32 3JF

Trustees who served during the year and to the date of this approval were as follows:

Name	Appointed	Resigned	Nominating Body
Linda Knutsen	Effective 01 Jan 2022 *	--	
Vaughan Clarke	Effective 01 Jan 2022 *	--	
Jonathan Daley	Effective 01 Jan 2022 *	12 Sept 2023	
Andrew Elder	08 Nov 2022	--	
Rupert Kirby	14 Nov 2023		
Paul Milner [Chair]	14 June 2022	--	
David Robbins	Effective 01 Jan 2022 *	--	
Elizabeth Pillans	11 Mar 2023		
Sheila Spence	Effective 01 Jan 2022 *	--	
<i>Trustees * who also acted for the old (pre CIO) charity are shown in post effective from 01 Jan 2022</i>			

Principal Officers

Pool Manager Tom Callingham
Treasurer Patsy Fernandez

Petersfield Open Air Swimming Pool

Report of the trustees for the year to 31 December 2023

The trustees are pleased to present their annual report together with the financial statements of the charity and for the period ending 31 December 2023. This being the second year as a Charitable Incorporated Organisation (CIO). The trustees have adopted the provisions of the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and (FRS 102) issued on 14 July 2014 and the Charities Act 2011.

Chair's Report

In 2023 we saw a couple of changes to the trustee team. Firstly, we said farewell to Johnathan Daley after over 10 years. Secondly, after over a decade of leadership, Linda Knutsen, stepped down as Chair of the trustee's to be replaced by myself. Fortunately, Linda still wishes to remain as a trustee and we are delighted to still have her knowledge and experience with us. Our sincere thanks to both for their long service.

2023 started promisingly in May and June, weather wise, but disappointingly changed to a prolonged colder, overcast and wet period through July, and early August. This impacted sales negatively at the height of our peak season, particularly discouraging family groups from regular visiting to us.

This aside, the staff, management team and trustees have been busy in trying to improve the pool experience and exploring new ways to boost income. We invested in marketing this year, generating good results in social media interest with evidence that a lot of new people came to the pool for the first time. Marketing has also been an asset to our fundraising activities of Buy-a-brick and Pool Lottery. It was also noticeable at our increased number of Twilight swims that were frequent sell-outs. Our Pool Manager, Tom Callaghan also worked very hard and I'd single out his efforts with the BBQ for bringing in a strong revenue contribution as a result. Overall, the pool trialled a lot of new ideas this season – including – Nourist Swims! – with the net result the season was a positive one despite the dire summer weather.

The new booking system has now bedded in and although it comes with a small cost to us all when visiting the pool, the upsides are significant in reducing the complaints from customers turning up and having to wait long periods in a queue. I'm convinced the Bookedit system adds positively to the bottom line as a result and something the vast majority of our customers prefer us to have.

The out of season work has been equally impressive from the trustees and management team. The focus to seek grant funding for facility improvements has been particularly successful with various awards received and pending. The first success was for around £5K towards a new pool cover, but more impressively was a successful £50K capital grant from the South Downs National Park CIL Fund towards our toilet refurbishment project. This along with a generous donation of ceramic sanitaryware and tiles from the local firm RAK Ceramics to the value of £7,747 and £1,000 from Horne Engineering will mean that we start the 2024 season with new amenities. Revenue contributions from Hampshire and EHDC Councillors and Petersfield Town Council have also be used for this key project and we are very grateful for this significant community support to our charity.

The stability of our financial position arising has enabled us to pay back the full balance of the Government Bounce-back-loan, taken out during the covid period, whilst still maintaining our balance of reserves in accordance with the adopted policy.

Finally, a big thank you to all our staff, trustees, volunteers, customers, and swimmers for continuing to support our charity within the community of Petersfield.

Paul Milner - Chair of the Trustees

History, Purpose and Activities

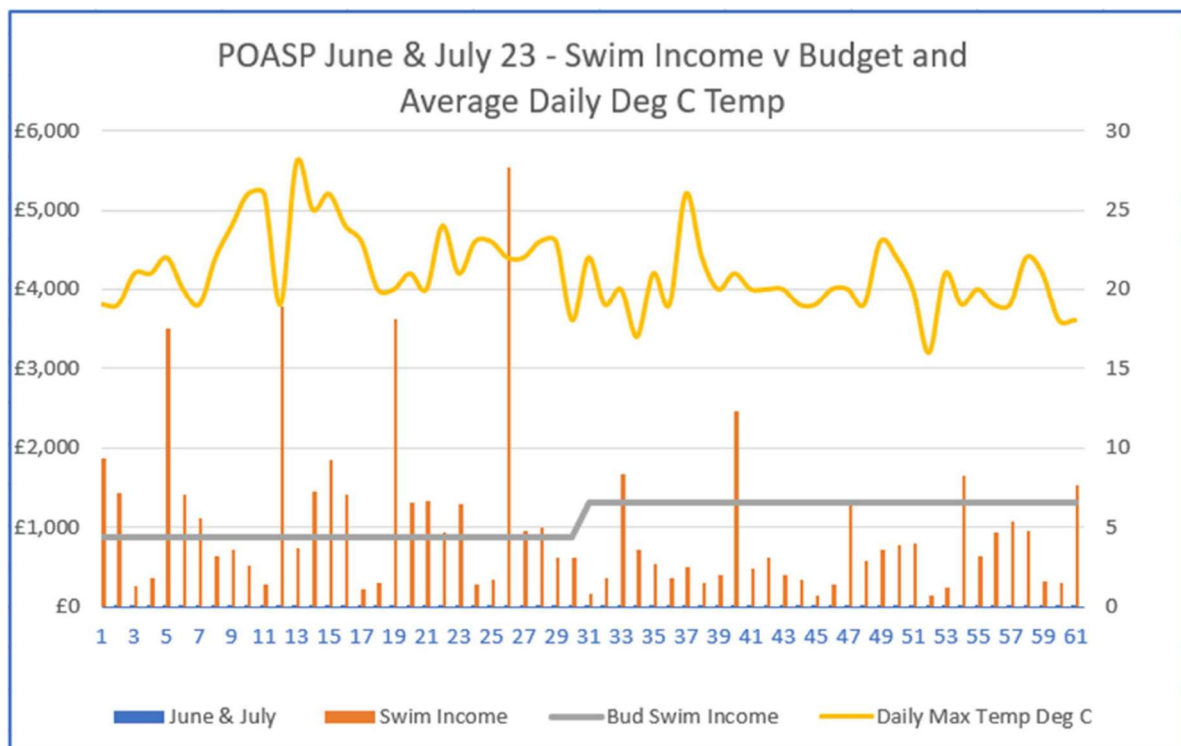
The former charity known as Petersfield Open Air Pool (No:301917) was created on 31 July 1961 with a Deed of trust by Petersfield Urban District Council who thereby made the land available at Heath Road, Petersfield, Hampshire, GU31 4DZ. On 1st January 2022 the assets and liabilities of the former charity were transferred to a new Charitable Incorporated Organisation known as Petersfield Open Air Swimming Pool created on 8 September 2021 with the new charity no of 1195755.

The objectives of the Petersfield Open Air Swimming Pool are to promote community participation in healthy recreation by the provision and maintenance of a swimming pool for the benefit of the inhabitants of Petersfield and the surrounding area for the purposes of providing leisure swimming, training facilities, lessons, courses and associated facilities for local individuals, schools and organisations.

Achievements and Performance

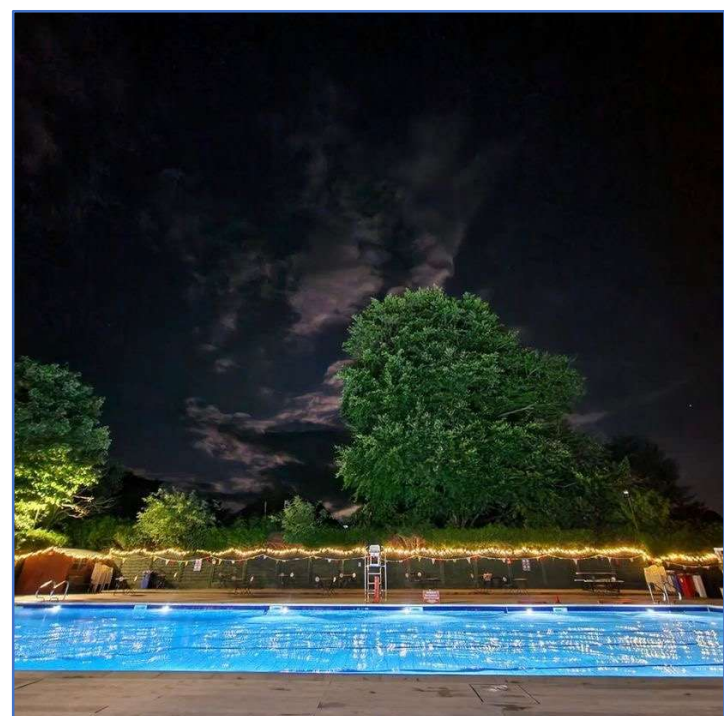
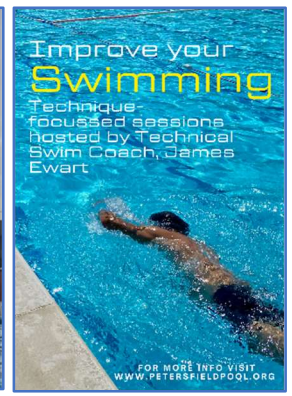
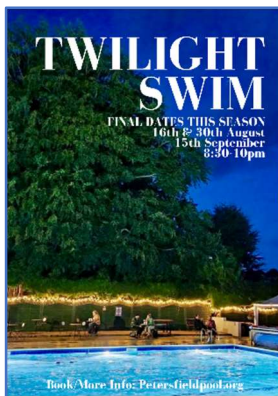
The record breaking temperatures of July and August 2022 felt distant memories in 2023 with the season starting and finishing strongly in June and September but dipping in July and August with a typically British grey and damp summer. Whilst the weather set the trend for the season a number of new initiatives and events including the booking system, evening social swims and BBQ catering helped to negate the grey skies and maintain customer and swimmer activities.

To illustrate this aspect of the trading period the following graph illustrates the impact of the weather on our swimming ticket sales during the June and July 2023 period. Other notable points included:



- Strong staff moral and efficiency across the season with a customer care focus
- Five local community schools scheduled group swimming lessons with approximately 365 pupils receiving lessons. A further 178 individual children received individual lessons across several types of lesson format.
- Over the whole season approximately 19,250 (2022-21,700) swimming sessions were registered
- Refreshment income at the Dive Thru Café' was £31,263 representing sales growth of 32%
- Our website petersfieldpool.org and social media profile was progressively improved to provide added functionality and customer information along with booking system links

The pool was again pictorially represented in the local and national press and heavily on social media with some of these pictures and promotional postings featured below.





The Big Ladder
Photographer
www.bigladder.co.uk

Financial Review

This report covers the second year of trading for POASP as a CIO with a calendar year financial period such that comparative figures are able to be presented. Given the trading performance of the charity the following observations have been noted and discussed by the Trustees.

a. Trading Results and Budget

The overall revenue surplus of £17,610 (7.2% of Trading Income) was in line with the budget set albeit largely derived through increased net income across the various headings reported. The table below compares trading income year on year and illustrates this position with stable share ratios. Whilst overall expenditure (unrestricted) also increased; by £63,341 including staffing costs (note d) this was essentially managed re marketing, the booking system, depreciation/loss on sale and maintenance all of which facilitated the growth in income.

Trading Income Headings Analysis	2023	2023	2022	2022
Daily Tickets	134,426	55%	109,246	54%
Season Tickets	19,867	8%	13,999	7%
Swim Vouchers	15,430	6%	18,527	9%
Merchandise	4,610	2%	3,245	2%
Refreshment Sales	31,263	13%	23,730	12%
Pool Hire	14,310	6%	13,960	7%
Swimming Lessons and Courses	20,812	9%	19,837	10%
Solar Panel Tariff Income	1,674	1%	1,629	1%
	242,391	100%	204,173	100%
Year on Year Change	38,218	18.7%		

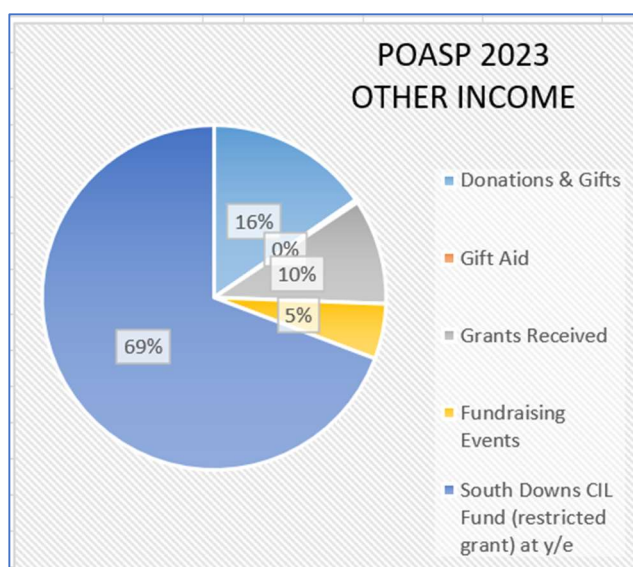
b. Sensitivity of Trading Performance

The sensitivity of swimming activity and thus the trading performance to weather conditions and its seasonal profile are factors that the Trustees routinely monitor and the 2023 income profile was markedly varied with sunny peaks in June and September and damp low levels in the school holiday periods of July and August. The new booking system enabled real time tracking of this and helped to prompt the introduction of new and varied events and activities to try and boost and sustain the summer income levels. Despite the weather the surplus arising was satisfactory.

c. Other Income

£72,219 of Other Income is reported and this pie chart illustrates the respective sources and includes the full amount of the South Downs CIL Fund Grant i.e. £50,000 with the refurbishment project expenditure being incurred over the Oct 23 to March 24 period.

Given the sensitivity of core trading performance it is recognised that growth in the above headings will further help to fund site and facility improvements and to secure the reserve funding policy position.



d. Staff Costs

Total staff costs of £106,707 (£87,494) are reported representing 43% of total unrestricted expenditure and included those for a senior Deputy Pool Manager and a seasonal bonus to the staff team of 7%. Notwithstanding this position the requisite safe staffing ratios remain an essential priority in the planning of staffing schedules.

e. Bank and Loan Balance

At the year end a total bank balance of £198,731 is reported comprising two separate current accounts and a savings account which are used for operational and fundraising purposes. Note 15 to the accounts covers the position of the Covid Bounce Back Loan which was repaid in full during the year. Interest earning accounts are being evaluated given the rise in marginal savings interest rates.

Given the sensitivity of core trading performance it is recognised that growth in the cash balance will help to fund site and facility improvements and to secure the reserve funding policy position to secure the future (see below).

f. 2024 Season Planning Budget

A prudent revenue budget for 2024 has been set with an objective of breaking even which is accepted as justified for specific operational; purposes re staffing needs despite being below the target of a 10% net surplus to total income ratio. It is also noted that in the current economic climate cost sensitivities of operational, maintenance and utility expenditure in addition to the need for an efficient season timetable are all key to the setting of ticket and session prices.

Reserves Policy

Unrestricted funds (being reserves not represented by fixed assets) are needed to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice and to cover administration, fund raising and support costs without which the charity could not function. The trustees consider it prudent that the unrestricted reserves level should be sufficient to cover 3 months of staff wages (salaried staff, excluding overtime), 3 months of operations and maintenance (establishment costs), 3 months of administration costs and as a contingency for major maintenance works and unforeseen risk expenditure.

Given these criteria the level has been revised to £140,000 and this is monitored and reviewed by the trustees on a regular basis.

Plans for the Future

The Trustees have been working on a new Business Development Plan for the pool with a 5 year focus i.e. 2024 – 2029 and reference to the long-term position arising from an internal SWOT analysis, customer feedback and comparative/marketplace analysis. The emerging elements of the plan which is due to be completed in Spring 24 with an action plan to highlight the delivery objectives are as follows:

The business plan is an action-oriented document which documents the trustees' assessment of the current and future business environment, the desired state for the business at the end of the 5 years. It lays down the direction, goals and actions needed in the coming 5 years, broken down year by year to achieve that desired state.

It has three overarching themes comprising

1. Health and Wellbeing
2. Sustainability
3. Tourism

Action Plan Priorities
<p>Short Term</p> <p>Develop the pool timetable to meet the themes of the plan including swimming activities aimed at children with physical & social needs, those who have stopped swimming and cold-water swimming generally</p> <p>Attract more mature age lifeguards for shoulder season periods to be extended</p> <p>Actively explore more energy efficiency measures and improvements</p> <p>Develop and improve all aspects of the booking system in use</p> <p>Complete the current refurbishment of Toilet Facilities and claim all related grant monies</p> <p>Formalise a Trustee Succession Plan</p> <p>Implement and monitor the new Sustainability Policy</p>
<p>Medium Term</p> <p>Develop a 10 year maintenance & improvement plan with linked financial forecast</p> <p>Develop a marketing strategy to improve awareness and visitor numbers</p> <p>Continue to refurbish the Site Facilities as the budget and grant funding allows</p>
<p>Long Term</p> <p>Consider Long Term Issues for POASP inc The Pool Structure (at 60+ Yrs Old)</p> <p>Evaluate the potential impact of Local Development/ Infrastructure Projects that are relevant to the existing site and long term future of the pool</p>

Structure, Governance and Management

Governing Document and Organisation

Petersfield Open Air Swimming Pool is a Charitable Incorporated Organisation (CIO) governed by its constitution dated 14 Dec 2021. The charity has the power to borrow funds, lease equipment, dispose of property, employ & remunerate staff and to deposit or invest funds with all its powers subject to the relevant Charities Act 2011 provisions.

Appointment of trustees

The CIO constitution provides for a minimum of five and a maximum of eight trustees with a provision that the majority reside in the Petersfield Area of charity benefit. All trustees of the charity are appointed for a three year term following a suitable resolution being passed at a formal meeting. Petersfield Town Council are an 'Appointing Body' so may nominate one trustee for appointment who will have the same responsibilities as the other trustees.

Trustee induction and training

New trustees will receive (before appointment) the following information:

- a. A copy of the current version of the charity constitution
- b. A copy of the POASP CIO's latest Trustees' Annual Report and statement of accounts.

Other elements of new trustee induction will include:

- c. A visit to the pool site to meet fellow trustees and the pool manager.
- d. A briefing covering the pool history, governance arrangements, activity program, budgetary position and development plans. This will be undertaken by the Chair or other trustees as appropriate.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major long term financial risk for the charity. A key element in the management of financial risk is via a regular review of the reserves policy.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and the law applicable to charities in England and Wales 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 group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985, the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.



Paul Milner

Chair of the Trustees

14 May 2024

**PETERSFIELD OPEN AIR SWIMMING POOL
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the trustees on my examination of the accounts of Petersfield Open Air Swimming Pool for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



G R Beer MA (Cantab) FCA
Chartered Accountant
4, Chilgrove House, Marden Way
Petersfield, Hampshire GU31 4PU

14th. May 2024

PETERSFIELD OPEN AIR SWIMMING POOL

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR TO 31 DECEMBER 2023

INCOMING RESOURCES	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Income						
Income and endowments from:						
Donations and legacies	3	18,476	50,000	-	68,476	11,658
Charitable activities	3	242,391	-	-	242,391	204,173
Other trading activities	3	5,546	-	-	5,546	5,827
Total	3	266,413	50,000	-	316,413	221,658
RESOURCES EXPENDED						
Expenditure on:						
Raising funds	6	300	-	-	300	1,558
Charitable activities	6	248,503	22,274	-	270,777	185,162
Total	6	248,803	22,274	-	271,077	186,720
Net Surplus		17,610	27,726	-	45,336	34,938
Extraordinary items						
Other recognised gains/(losses):						
<i>Extraordinary item</i> - Gains on revaluation of fixed assets for the charity's own use	7	-	-	-	-	363,762
Net movement in funds		17,610	27,726	-	45,336	398,700
Reconciliation of funds:						
Total funds brought forward at 01 January 2023		252,346	-	363,762	616,108	217,408
Total funds carried forward at 31 December 2023		£ 269,956	27,726	£ 363,762	£ 661,444	616,108

PETERSFIELD OPEN AIR SWIMMING POOL

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets						
Tangible assets	11	62,968	-	363,762	426,730	430,757
<i>Total fixed assets</i>		<u>62,968</u>	<u>-</u>	<u>363,762</u>	<u>426,730</u>	<u>430,757</u>
Current assets						
Stocks	12	1,439	-	-	1,439	2,057
Debtors	13	28,360	27,726	-	56,086	2,105
Cash at bank and in hand	17	198,731	-	-	198,731	216,281
<i>Total current assets</i>		<u>228,530</u>	<u>27,726</u>	<u>-</u>	<u>256,256</u>	<u>220,443</u>
Creditors: amounts falling due within one year	14	21,542	-	-	21,542	10,616
<i>Net current assets</i>		<u>206,988</u>	<u>27,726</u>	<u>-</u>	<u>234,714</u>	<u>209,827</u>
Creditors: amounts falling due after one year	14	-	-	-	-	24,476
Total net assets		<u>269,956</u>	<u>27,726</u>	<u>363,762</u>	<u>661,444</u>	<u>616,108</u>
Funds of the Charity						
Endowment funds	7	-	-	363,762	363,762	363,762
Restricted funds		-	27,726	-	27,726	-
Unrestricted funds		269,956	-	-	269,956	252,346
Total funds		<u>£ 269,956</u>	<u>£ 27,726</u>	<u>£ 363,762</u>	<u>£ 661,444</u>	<u>616,108</u>

The charity was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by D T Robbins on behalf of all the trustees :

DT Robbins



Date of approval :

14 May 2024

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE FOR THE YEAR TO 31 DECEMBER 2023

1. ACCOUNTING POLICIES

a) BASIS OF PREPARATION

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements include all transactions, assets and liabilities for which the charity is responsible in law.

b) GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

c) INCOMING RESOURCES

All income and donations are accounted for when received by the charity. Grants are accounted for when the charity has entitlement to the funds, certainty of receipt and the amount is measurable.

d) DONATED SERVICES AND FACILITIES

Donated services or facilities are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are valued by the trustees at the amount the charity would have been willing to pay for the services or facilities on the open market.

e) FUND ACCOUNTING

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the Petersfield Open Air Swimming Pool.

Unrestricted funds are available to use to further any of the purposes of the charity.

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE FOR THE YEAR TO 31 DECEMBER 2023

f) RESOURCES EXPENDED

All resources expended are recognised when incurred. Any grants or donations expended are accounted for once awarded and there is a legal or constructive obligation on the charity.

g) TANGIBLE FIXED ASSETS

The Freehold Property being The Open Air Swimming Pool in Heath Road, Petersfield and adjoining land is pending formal registration with the Land Registry having been transferred to the POASP CIO structure under a Vesting agreement with Petersfield Town Council date 31 January 2022. It is treated as a Permanent Endowment in the Balance Sheet and has been valued by the Trustees in these accounts at its insurance value as no independent valuation was available.

The Trustees consider that as The Petersfield Open Air Swimming Pool and adjoining land has a high residual value there is no need to charge depreciation on it in the year. This position will be reviewed at each year end in future.

Individual fixed assets costing £3,000 or more are capitalised at cost and are depreciated on a reducing balance basis of 10% as disclosed in note 11.

h) STOCK

Stock is included at the lower of cost or net realisable value.

i) PENSIONS

The charity has registered with NEST and eligible employees are auto enrolled as per pension regulations. The Scheme is a defined contribution scheme with the costs equal to the contributions made for the accounting period. The charity's contributions are shown in Note 10.

j) OFFSETTING

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRD 102.

k) GOVERNMENT GRANTS

The charity has received government grants in the reporting period, these are included in note 4.

l) TAX RECLAIMS ON DONATIONS AND GIFTS

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE FOR THE YEAR TO 31 DECEMBER 2023

m) **VOLUNTEER HELP**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

n) **REDUNDANCY PAYMENTS**

The charity made no redundancy payments during the reporting period.

o) **No material item of deferred income has been included in the accounts.**

p) **The charity has creditors which are measured at settlement amounts less any trade discounts.**

2. LEGAL STATUS OF THE CHARITY

Petersfield Open Air Swimming Pool is a Charitable Incorporated Organisation (CIO) governed by its constitution dated 14 December 2021. The Charity has the power to borrow funds, lease equipment, dispose of property, employ and remunerate staff and to deposit or invest funds with all its powers subject to the relevant Charities Act 2011 provisions. If the POASP CIO is wound up, the members of the POASP CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE FOR THE YEAR TO 31 DECEMBER 2023

3. INCOME

Analysis of income		Unrestricted funds	Restricted income	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	11,125	-	-	11,125	4,786
	Gift Aid	201	-	-	201	697
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	7,150	50,000	-	57,150	6,175
	Membership subscriptions and sponsorships which are in substance	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
Total		18,476	50,000	-	68,476	11,658
<hr/>						
Charitable activities:	Daily Tickets	134,426	-	-	134,426	109,246
	Season Tickets	19,867	-	-	19,867	13,999
	Swim Vouchers	15,430	-	-	15,430	18,527
	Merchandise	4,610	-	-	4,610	3,245
	Refreshment Sales	31,263	-	-	31,263	23,730
	Pool Hire	14,310	-	-	14,310	13,960
	Swimming Lessons and Courses	20,811	-	-	20,811	19,837
	Solar Panel Tariff Income	1,674	-	-	1,674	1,629
Total		242,391	-	-	242,391	204,173
<hr/>						
Other trading activities:	Fundraising Events	3,743	-	-	3,743	5,827
	Interest Received	1,803	-	-	1,803	-
	Total		5,546	-	-	5,546
<hr/>						
TOTAL INCOME		266,413	50,000	-	316,413	221,658

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE FOR THE YEAR TO 31 DECEMBER 2023

4. ANALYSIS OF RECEIPTS OF GOVERNMENT GRANTS

		This year £
Petersfield Town Council	Perennial Grant	5,000
Hampshire County Council	Councillor Grant	750
East Hampshire District Council	Councillor Grants	1,400
South Downs Authority CIL Fund	Treated as a restrictive grant as specifically for the toilet & changing rooms refurbishment project - see below.	50,000
Total		57,150

		Last year £
Petersfield Town Council	Perennial Grant	5,000
Petersfield Town Council	UCP Ukraine Grant	200
East Hampshire District Council	Councillor Grant	975
Other		-
Total		6,175

	This year	Last year
<i>Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.</i>	This project commenced in October 23 and is due for completion in March 24. Total funds awarded amount to £50,000 (net of VAT) and these are being claimed retrospectively to match project expenditure. At the year end accrued grant income of £50,000 is reported with the sum of £22,274 expended to date. The remaining expenditure of £27,726 will be expended in the first few months of the 2024 year.	

	This year	Last year
<i>Please give details of other forms of government assistance from which the charity has directly benefited.</i>		

5. DONATED GOODS, FACILITIES AND SERVICES

The value of some generously donated goods for our toilet facility improvement project are not numerically included in these accounts but can be financially valued as follows:

RAK Ceramics – Sanitaryware and tiles	£ 7,747
Horne Engineering Ltd Showers – Disabled shower fittings	£ 1,000

The trustees are extremely grateful for these donations together with the support provided at the beginning and end of the season and from time to time by a team of volunteers who support the operation and maintenance of the pool under direction of the trustees.

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE FOR THE YEAR TO 31 DECEMBER 2023

6. EXPENDITURE

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on raising funds:				£				£
Staging fundraising events	300	-	-	300	1,558	-	-	1,558
Total expenditure on raising funds	300	-	-	300	1,558	-	-	1,558
Expenditure on charitable activities:								
Advertising & Marketing	7,307	-	-	7,307	1,012	-	-	1,012
Audit & Accountancy fees	800	-	-	800	650	-	-	650
Treasurer Fees	6,754	-	-	6,754	3,562	-	-	3,562
Teaching Wages	7,817	-	-	7,817	6,842	-	-	6,842
Bank and Payment Fees	9,437	-	-	9,437	3,691	-	-	3,691
Licences	659	-	-	659	688	-	-	688
Cleaning	1,725	-	-	1,725	1,109	-	-	1,109
Consulting	1,500	-	-	1,500	497	-	-	497
General Administrative Expenses	5,433	-	-	5,433	1,624	-	-	1,624
Depreciation Expense	6,391	-	-	6,391	5,432	-	-	5,432
Loss on Disposal	5,067	-	-	5,067	-	-	-	-
Poolside Equipment	2,842	-	-	2,842	3,851	-	-	3,851
Merchandise	2,911	-	-	2,911	1,753	-	-	1,753
Refreshment Purchases	15,530	-	-	15,530	12,097	-	-	12,097
Insurance	14,019	-	-	14,019	11,164	-	-	11,164
Interest Paid	656	-	-	656	658	-	-	658
Electricity	5,444	-	-	5,444	3,473	-	-	3,473
Gas	7,369	-	-	7,369	5,801	-	-	5,801
Water Supply and Discharge	8,288	-	-	8,288	10,671	-	-	10,671
Printing & Stationery & First Aid Supplies	376	-	-	376	1,425	-	-	1,425
IT Software and Consumables	3,155	-	-	3,155	120	-	-	120
Rates	143	-	-	143	269	-	-	269
Chlorine and Chemicals	4,805	-	-	4,805	7,539	-	-	7,539
Repairs & Maintenance	20,229	22,274	-	42,503	11,385	-	-	11,385
Waste Collection	1,304	-	-	1,304	1,010	-	-	1,010
Salaries & Pensions	106,707	-	-	106,707	88,012	-	-	88,012
Staff Training	1,833	-	-	1,833	827	-	-	827
Total expenditure on charitable activities	248,503	22,274	-	270,777	185,162	-	-	185,162
TOTAL EXPENDITURE	248,803	22,274	-	271,077	186,720	-	-	186,720

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE FOR THE YEAR TO 31 DECEMBER 2023

7. EXTRAORDINARY ITEMS

	Description	This year £	Last year £
TANGIBLE FIXED ASSETS	Gains on revaluation of fixed assets for the charity's own use	-	363,762
		-	-
Total extraordinary items		-	363,762

8. DETAILS OF CERTAIN TYPES OR EXPENDITURE FEES FOR EXAMINATION OF THE ACCOUNTS

	This year £	Last year £
Independent examiner's fees	750	700
Assurance services other than independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to - the independent examiner	-	(50)

OTHER PROFESSIONAL FEES

No fees were paid during the year in respect of Legal advice for the charity.

9. STAFF COSTS

	This year £	Last year £
Salaries and wages	105,724	87,494
Social security costs	-	-
Pension costs (defined contribution scheme)	983	518
Other employee benefits	-	-
Total staff costs	106,707	88,012

No employees received employee benefits (excluding employer pensions costs) for the reporting period of more than £60,000.

There is one Pool Manager employed 52 weeks of the year. All other staff are employed by the Charity during the open season between April – October.

There was an average of 29 casual staff employed during the open season.

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE FOR THE YEAR TO 31 DECEMBER 2023

10. DEFINED CONTRIBUTION PENSION SCHEME

	This year £	Last year £
Amount of contributions recognised in the SOFA as an expense	983	518

11. TANGIBLE FIXED ASSETS

Cost or valuation

	Freehold land & buildings	Plant, machinery and motor vehicles	Total
	£	£	£
At the beginning of the year	363,762	72,427	436,189
Additions as transfers	-	7,431	7,431
Revaluations	-	-	-
Disposals	-	5,716	5,716
At end of the year	363,762	74,142	437,904

Depreciation and impairments

	** Rate	SL 10%	
At beginning of the year	-	5,432	5,432
Disposals	-	649	649
Depreciation	-	6,391	6,391
At end of the year	-	11,174	11,174

Net book value

Net book value at the beginning of the year	363,762	66,995	430,757
Net book value at the end of the year	363,762	62,968	426,730

Fixed assets from the former (pre incorporation charity no 301917) were transferred 14 April 2022.

The Land and Buildings shown as a revalued asset were transferred to the new POASP charity under a formal transfer agreement.

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE FOR THE YEAR TO 31 DECEMBER 2023

12. STOCK

	Stock	
	For distribution	For resale
	£	£
Charitable activities:		
<i>Opening</i>	-	2,057
<i>Added in period</i>	-	-
<i>Expensed in period</i>	-	(618)
<i>Impaired</i>	-	-
<i>Closing</i>	-	1,439
Total this year	-	1,439
Total previous year	-	2,057

Stock held relates to pool chemicals, cleaning products, hygiene consumables, refreshment products and pool retail products.

13. DEBTORS

	This year	Last year
	£	£
Trade debtors	1,212	1,731
Prepayments and accrued income	4,473	374
Other debtors	50,401	-
Total	56,086	2,105

14. CREDITORS AND ACCRUALS

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year	Last year	This year	Last year
	£	£	£	£
Bank loans and overdrafts	-	7,275	-	24,476
Trade creditors	5,306	824	-	-
Accruals and deferred income	16,236	2,517	-	-
Total	21,542	10,616	-	24,476

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE FOR THE YEAR TO 31 DECEMBER 2023

15. BANK AND LOAN BALANCES

The bank loan balance reported last year was a Covid Bounce Back Loan of £40,000 originally taken by the former charity in the year to 31 December 2021 and was being repaid over a maximum term of 6 years with an interest rate of 2.5% arising. The trustees agreed to repay the balance of the loan in full and this was completed in November 2023.

16. COMMITMENTS

There are no other outstanding commitments or contingent assets or liabilities. at the year end other than those mentioned in note 4 regarding the current facility refurbishment project which are covered by the pending grant receipts from the South Downs Authority.

17. CASH IN BANK

	This year £	Last year £
Cash at bank	198,731	216,281
Total	<u>198,731</u>	<u>216,281</u>

18. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from a relationship with the charity.

19. ANALYSIS OF NET ASSETS

Balance Sheet Heading	Unrestricted Funds	Restricted Funds	Endowment Funds	Total £
Tangible Fixed Assets	62,968	--	--	62,968
Land and Buildings	--	--	363,762	363,762
Current Assets	228,530	27,726	--	256,256
Current Liabilities	(21,542)	--	--	(21,542)
Long Term Liabilities	--	--	--	-
TOTAL £	269,956	27,726	363,762	661,444

20. TAXATION NOTE

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 objectives.

PETERSFIELD OPEN AIR SWIMMING POOL

England & Wales - Charity number 1195755

Accounts



PETERSFIELD OPEN AIR SWIMMING POOL

Report and Financial Statements

Period ending 31 December 2022

Charity number 1195755

Final Version - Approved on 18/04/23

www.petersfieldpool.org

PETERSFIELD OPEN AIR SWIMMING POOL

ANNUAL REPORT AND ACCOUNTS

FOR THE PERIOD ENDING 31 DECEMBER 2022

- 2. Annual Report Index
- 3. Charity Information
- 4-11. Trustees' Annual Report
- 12. Independent Examiner's Report
- 13. Statement of Financial Activities
- 14. Balance Sheet
- 15-24. Notes to the Accounts

Charity Information

Charity number: 1195755
Principal Office: Heath Road, Petersfield, Hampshire GU31 4DZ

Our advisers

Independent Examiner

Gordon Beer MA (Cantab) FCA
GRB Chartered Accountant
4 Chilgrove House, Marden Way, Petersfield, Hampshire GU31 4PU

Bankers

Nat West Bank plc
4 High Street, Petersfield, Hampshire, GU32 3JF

Trustees who served during the year and to the date of this approval were as follows:

Name	Appointed	Resigned	Nominating Body
Linda Knutsen [Chair]	Effective 01 Jan 2022 *	--	
Vaughan Clarke	Effective 01 Jan 2022 *	--	
Jonathan Daley	Effective 01 Jan 2022 *	--	
Andrew Elder	08 Nov 2022	--	
Jamie Matthews	Effective 01 Jan 2022 *	16 May 2022	Petersfield Town Council
Paul Milner	14 June 2022	--	Petersfield Town Council
David Robbins	Effective 01 Jan 2022 *	--	
Paul Savage	Effective 01 Jan 2022 *	03 May 2022	
Sheila Spence	Effective 01 Jan 2022 *	--	
Karen Tyrell	07 Feb 2022	03 May 2022	

*Trustees * who also acted for the old (pre CIO) charity are shown in post effective from 01 Jan 2022*

Principal Officers

Treasurer Synamon Harvey-Forrester

Petersfield Open Air Swimming Pool

Report of the trustees for the period ending 31 December 2022

The trustees are pleased to present their annual report together with the financial statements of the charity and for the period ending 31 December 2022. This being the first year as a Charitable Incorporated Organisation (CIO). The trustees have adopted the provisions of the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and (FRS 102) issued on 14 July 2014 and the Charities Act 2011.

Chair's Report

This annual report reflects the first full operational period of Petersfield Open Air Swimming Pool (POASP) as a CIO (Charitable Incorporated Organisation) with a financial year end concurrent with the calendar year. 2022 was also a first year for our new General Manager, Tom Callingham, who has joined us with over 10 years' experience as a manager in the sport and leisure industry. Tom has hit the ground running in terms of understanding the pool's USP, the vision and purpose of the charity and the provision of a community pool to serve the people of Petersfield and surrounding area. He has undertaken certified training where needed and is qualified to train the lifeguards. The trustees believe that Tom is a real asset to the pool and is proving very proficient in his role as General Manager and is popular with the staff, trustees and customers alike.

The team of 7 trustees decided at the start of the year not to be too ambitious in terms of extra offerings to the customers and community. It was the first full year of no Covid restrictions and we resumed similar timetable and non-booking entry operations that we undertook before the pandemic. Lessons continued to be very popular and private hire events were also in high demand. The kitchen (Dive Thru Café) was able to open offering light refreshments and sandwiches as well as snacks and hot drinks. The operations team planned to ensure that there was a variety of different sessions in the timetable to maximise revenue, such as morning lane swimming, children's inflatable sessions and shorter quick dip / low cost sessions. What was unexpected in the planning of the timetable was the unprecedented spell of very hot weather which put pressure on the pool to turnover people in the longer general swim sessions as we hit maximum bather load for long periods of time. This was unfortunate for those customers waiting long times for entry in the sun, and ultimately damaged the reputation of the pool in its ability to service the community in very hot weather. Improving this aspect is a high priority in our planning for 2023. The season ended with a special celebration for the pool's 60th birthday as it opened in May 1962.

The trustees have decided to implement a new booking system in 2023 so that customers have the ability to guarantee entry, and some swim sessions will also be shorter to allow a turnover of people in hot weather. The long term aims of the CIO remains the same as the original constitution but with a focus on sustainability for both the business and the environment in which it operates in the coming medium to long term future.

Finally a big thank you to all our staff, trustees, volunteers, customers and swimmers for continuing to support our charity within the community of Petersfield.

Linda Knutsen

Chair of Trustees

POASP CIO

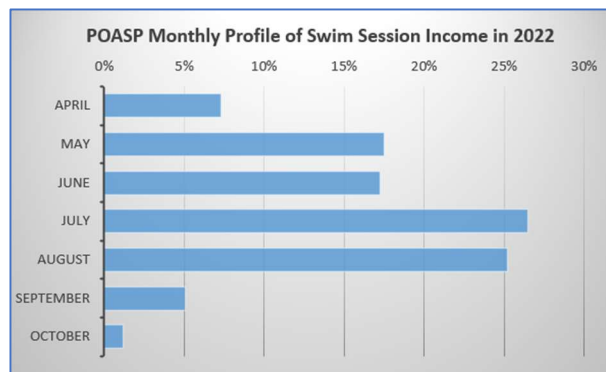
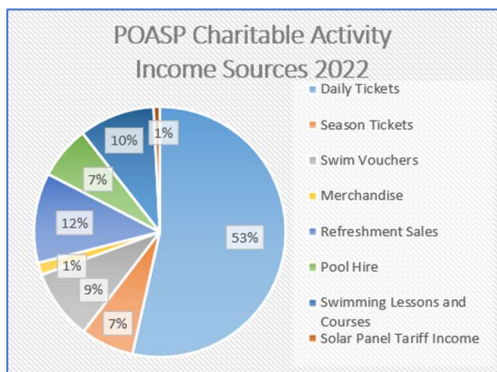
History, Purpose and Activities

The former charity known as Petersfield Open Air Pool (No:301917) was created on 31 July 1961 with a Deed of trust by Petersfield Urban District Council who thereby made the land available at Heath Road, Petersfield, Hampshire, GU31 4DZ. On 1st January 2022 the assets and liabilities of the former charity were transferred to a new Charitable Incorporated Organisation known as Petersfield Open Air Swimming Pool created on 8 September 2021 with the new charity no of 1195755.

The objectives of the Petersfield Open Air Swimming Pool are to promote community participation in healthy recreation by the provision and maintenance of a swimming pool for the benefit of the inhabitants of Petersfield and the surrounding area for the purposes of providing leisure swimming, training facilities, lessons, courses and associated facilities for local individuals, schools and organisations.

Achievements and Performance

The record breaking temperatures of July and August 2022 generated strong demand for swim ticket sales particularly those for family groups. This activity also emphasised the variability and seasonal nature of the pool income profile which may be represented by the following graphs.

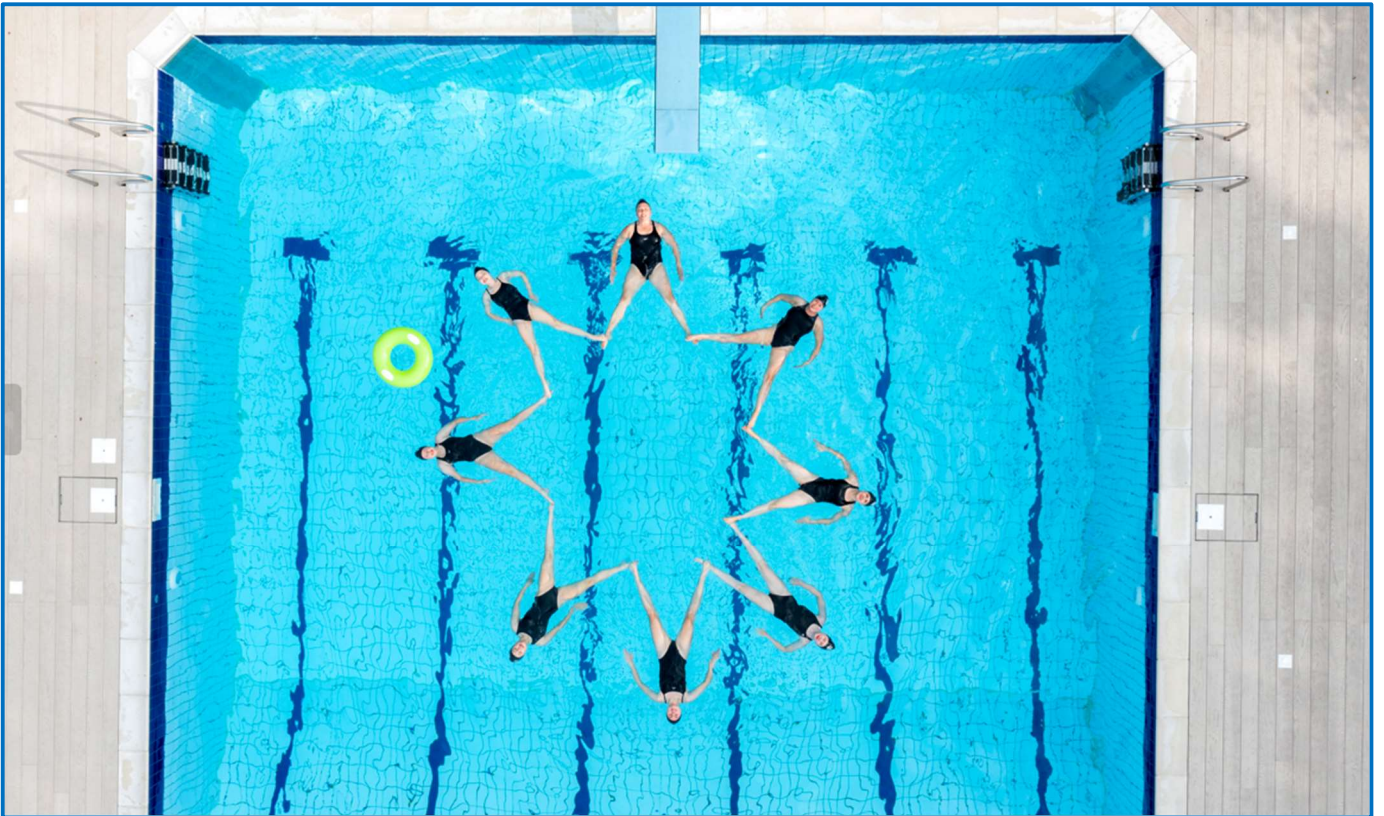


Other 2022 Performance Stats and Achievements were as follows:

- Four local community schools scheduled group swimming lessons with approximately 250 pupils receiving lessons.
- A further 200 individual children received individual lessons across several types of lesson format.
- From over the counter transactions approximately 21,700 swimming sessions were registered over the season of which 58% were in the months of July and August.
- Refreshment income at our 'Drive Thru Café' [pictured on page 6] was £23,730 representing 12% of total trading income.
- The Anniversary Party held in September 2022 closed the main season period and was held to commemorate the 60th year of the pool in Petersfield given the original opening date of May 1962.
- National publicity gained via published photographs from Big Ladder Photography.
- Our website petersfieldpool.org is progressively being updated to provide added functionality and customer information to improve efficiency and customer care.

A Selection of Pictures from the 2022 Pool Season





Financial Review

This report covers the first year of trading for POASP as a CIO with a calendar year financial period. Given which no comparative figures are presented. In addition with the last two years being disrupted by the Covid pandemic (no trading activity in 2020) it is appropriate to re-set the financial objectives and establish new KPI's for management and monitoring purposes. With this in mind the following observations have been noted and discussed by the Trustees.

a. Trading Results and Budget

The overall revenue surplus of £34,937 was comfortably above the prudent budget albeit primarily attributable to cost and efficiency savings under the expenditure headings of staffing, utilities and maintenance. Trading income was below budget but largely offset by growth in other income including donations, grants and fundraising.

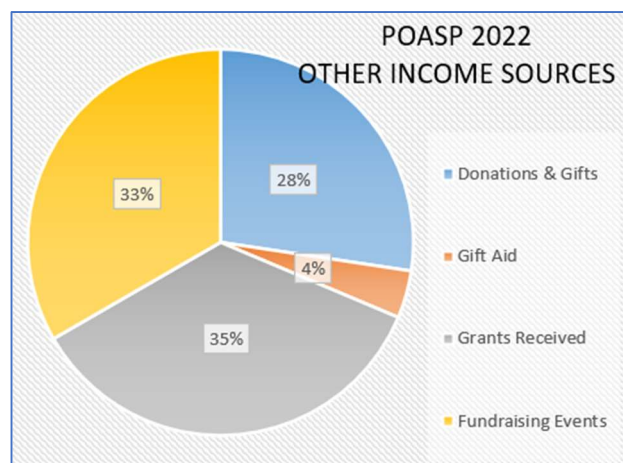
b. Sensitivity of Trading Performance

The sensitivity of swimming activity to weather conditions and its seasonal profile are factors that the Trustees routinely monitor and the planned adoption of a new booking system is expected to improve the stability of swim session income as evidence from comparable Lido businesses indicates.

c. Other Income

£17,485 of Other Income is reported and the pie chart below illustrates the respective sources.

Given the sensitivity of core trading performance it is recognised that growth in the above headings will help to fund site and facility improvements and to secure the reserve funding policy position to secure the future.



d. Staff Costs

Total staff costs of £87,494 are reported representing 46.8% of total expenditure. Efficient management of this budget was a feature of this expenditure heading which includes on costs, holiday pay and employers' pension costs. Notwithstanding this position the requisite safe staffing ratios remain an essential priority in the planning of staffing schedules.

e. Bank and Loan Balance

At the year end a total bank balance of £216,281 is reported comprising two separate current accounts which are used for operational and fundraising purposes. This balance includes the remaining cash balance (£31,751) of the Covid Bounce Back Loan taken in 2021 with an initial

balance of £40,000. Note 14 to the accounts covers the disclosure requirements of the of the loan which is being repaid over a maximum 6 year term and may be repaid early in full or in part as decided by the Trustees. Interest earning accounts are being evaluated given the recent rise in marginal savings interest rates.

Given the sensitivity of core trading performance it is recognised that growth in the cash balance will help to fund site and facility improvements and to secure the reserve funding policy position to secure the future (see below).

f. 2023 Season Planning Budget

A revenue budget for 2023 has been set with an objective of generating a 10% net surplus to total income ratio, In the current economic climate cost sensitivities of operational, maintenance and utility expenditure are key to the setting of ticket and session prices. The trading income headings are budgeted to increase by approximately 10% given growth and pricing changes including those arising from the adoption of a new booking system.

Reserves Policy

Unrestricted funds (being reserves not represented by fixed assets) are needed to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice and to cover administration, fund raising and support costs without which the charity could not function. The trustees consider it prudent that the unrestricted reserves level should be sufficient to cover 3 months of staff wages (salaried staff, excluding overtime), 3 months of operations and maintenance (establishment costs), 3 months of administration costs and as a contingency for major maintenance works and unforeseen risk expenditure.

Given these criteria the level is currently set at £100,000 and this is monitored and reviewed by the trustees on a regular basis.

Plans for the Future

The Trustees are working on a new Development Plan for the pool with a focus on the short, medium and long-term position arising from an internal SWOT analysis recently undertaken.

The emerging elements of the plan are as follows.

Time Frame	Time Period	Emerging Elements
Short-Term	0 – 3 yrs	New Booking System, Complete Development & Facility Plan Refurbishment of Toilet Facilities, Grow Other Income inc Grants Investigate Lettings Income Opportunities Formalise a Trustee Sucession Plan Investigate Green and Renewable Energy Options
Medium Term	3 – 10 yrs	Develop Community Hub Aspects of POASP Further Develop Lettings and Extended Season Opportunities Continue to Refurbish the Site Facilities
Long Term	10 yrs +	Consider Long Term Issues for POASP inc The Pool Structure (at 60+ Yrs Old) Evaluate the potential impact of Local Development/ Infrastructure Projects that are relevant to the existing site and long term future of the pool

Structure, Governance and Management

Governing Document and Organistaion

Petersfield Open Air Swimming Pool is a Charitable Incorporated Organisation (CIO) governed by its constitution dated 14 Dec 2021. The charity has the power to borrow funds, lease equipment, dispose of property, employ & remunerate staff and to deposit or invest funds with all its powers subject to the relevant Charities Act 2011 provisions.

Appointment of trustees

The CIO constitution provides for a minimum of five and a maximum of eight trustees with a provision that the majority reside in the Petersfield Area of charity benefit. All trustees of the charity are appointed for a three year term following a suitable resolution being passed at a formal meeting. Petersfield Town Council are an 'Appointing Body' so may nominate one trustee for appointment who will have the same responsibilities as the other trustees.

Trustee induction and training

New trustees will receive (before appointment) the following information:

- a. A copy of the current version of the charity constitution
- b. A copy of the POASP CIO's latest Trustees' Annual Report and statement of accounts.

Other elements of new trustee induction will include:

- c. A visit to the pool site to meet fellow trustees and the pool manager.
- d. A briefing covering the pool history, governance arrangements, activity program, budgetary position and development plans. This will be undertaken by the Chair or other trustees as appropriate.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major long term financial risk for the charity. A key element in the management of financial risk is via a regular review of the reserves policy.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and the law applicable to charities in England and Wales 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 group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985, the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Linda Knutsen

Chair of the Trustees

18 April 2023

**PETERSFIELD OPEN AIR SWIMMING POOL
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022**

I report to the trustees on my examination of the accounts of Petersfield Open Air Swimming Pool for the period ended 31 December 2022.

Responsibilities and Basis of Report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 material 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 Act; or
- 2 the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



G R Beer MA (Cantab) FCA
Chartered Accountant
4, Chilgrove House, Marden Way
Petersfield, Hampshire GU31 4PU

18th. April 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR PERIOD ENDED 31 DECEMBER 2022

INCOMING RESOURCES	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Income						
Income and endowments from:						
Donations and legacies	3	11,658	-	-	11,658	-
Charitable activities	3	204,173	-	-	204,173	-
Other trading activities	3	5,827	-	-	5,827	-
Total	3	221,658	-	-	221,658	-
RESOURCES EXPENDED						
Expenditure on:						
Raising funds	6	1,558	-	-	1,558	-
Charitable activities	6	185,162	-	-	185,162	-
Total	6	186,720	-	-	186,720	-
Net Surplus		34,938	-	-	34,938	-
Extraordinary items						
Other recognised gains/(losses):						
<i>Extraordinary Item</i> - Gains on revaluation of fixed assets for the charity's own use	7	-	-	363,762	363,762	-
Net movement in funds		34,938	-	363,762	398,700	-
Reconciliation of funds:						
Total funds brought forward at 14 April 2022 from former charity		217,408	-	-	217,408	-
Total funds carried forward at 31 December 2022		£ 252,346	-	£ 363,762	£ 616,108	-

PETERSFIELD OPEN AIR SWIMMING POOL

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets						
Tangible assets	11	66,995	-	363,762	430,757	-
Total fixed assets		66,995	-	363,762	430,757	-
Current assets						
Stocks	12	2,057	-	-	2,057	-
Debtors	13	2,105	-	-	2,105	-
Cash at bank and in hand	16	216,281	-	-	216,281	-
Total current assets		220,443	-	-	220,443	-
Creditors: amounts falling due within one year	14	10,616	-	-	10,616	-
Net current assets		209,827	-	-	209,827	-
Creditors: amounts falling due after one year	14	24,476	-	-	24,476	-
Total net assets		252,346	-	363,762	616,108	-
Funds of the Charity						
Endowment funds	7	-	-	363,762	363,762	-
Unrestricted funds		252,346	-	-	252,346	-
Total funds		£ 252,346	-	£ 363,762	£ 616,108	-

The charity was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by D T Robbins on behalf of all the trustees

DT Robbins

Date of approval

18 April 2023

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

a) BASIS OF PREPARATION

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements include all transactions, assets and liabilities for which the charity is responsible in law.

b) GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

c) INCOMING RESOURCES

All income and donations are accounted for when received by the charity. Grants are accounted for when the charity has entitlement to the funds, certainty of receipt and the amount is measurable.

d) DONATED SERVICES AND FACILITIES

Donated services or facilities are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are valued by the trustees at the amount the charity would have been willing to pay for the services or facilities on the open market.

e) FUND ACCOUNTING

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the Petersfield Open Air Swimming Pool.

Unrestricted funds are available to use to further any of the purposes of the charity.

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022 CONTINUED

f) RESOURCES EXPENDED

All resources expended are recognised when incurred. Any grants or donations expended are accounted for once awarded and there is a legal or constructive obligation on the charity.

g) TANGIBLE FIXED ASSETS

The Freehold Property being The Open Air Swimming Pool in Heath Road, Petersfield and adjoining land is pending formal registration with the Land Registry having been transferred to the POASP CIO structure under a Vesting agreement with Petersfield Town Council date 31 January 2022. It is treated as a Permanent Endowment in the Balance Sheet and has been valued by the Trustees in these accounts at its insurance value as no independent valuation was available.

The Trustees consider that as The Petersfield Open Air Swimming Pool and adjoining land has a high residual value there is no need to charge depreciation on it in the year. This position will be reviewed at each year end in future.

Individual fixed assets costing £3,000 or more are capitalised at cost and are depreciated on a reducing balance basis of 10% as disclosed in note 11.

h) STOCK

Stock is included at the lower of cost or net realisable value.

i) PENSIONS

The charity has registered with NEST and eligible employees are auto enrolled as per pension regulations. The Scheme is a defined contribution scheme with the costs equal to the contributions made for the accounting period. The charity's contributions are shown in Note 10.

j) OFFSETTING

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRD 102.

k) GOVERNMENT GRANTS

The charity has received government grants in the reporting period, these are included in note 4.

l) TAX RECLAIMS ON DONATIONS AND GIFTS

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

PETERSFIELD OPEN AIR SWIMMING POOL
NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022 CONTINUED

m) VOLUNTEER HELP

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

n) REDUNDANCY PAYMENTS

The charity made no redundancy payments during the reporting period.

o) No material item of deferred income has been included in the accounts.

p) The charity has creditors which are measured at settlement amounts less any trade discounts.

2. LEGAL STATUS OF THE CHARITY

Petersfield Open Air Swimming Pool is a Charitable Incorporated Organisation (CIO) governed by its constitution dated 14 December 2021. The Charity has the power to borrow funds, lease equipment, dispose of property, employ and remunerate staff and to deposit or invest funds with all its powers subject to the relevant Charities Act 2011 provisions. If the POASP CIO is wound up, the members of the POASP CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022 CONTINUED

3. INCOME

No income is shown in prior year, as this is the first year of trading for this charity.
There are no material items of income to note.
All sums are originally denominated in GBP.

Analysis of income		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	4,786	-	-	4,786	-
	Gift Aid	697	-	-	697	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	6,175	-	-	6,175	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	Total	11,658	-	-	11,658	-
Charitable activities:					-	-
	Daily Tickets	109,246	-	-	109,246	-
	Season Tickets	13,999	-	-	13,999	-
	Swim Vouchers	18,527	-	-	18,527	-
	Merchandise	3,245	-	-	3,245	-
	Refreshment Sales	23,730	-	-	23,730	-
	Pool Hire	13,960	-	-	13,960	-
	Swimming Lessons and Courses	19,837	-	-	19,837	-
	Solar Panel Tariff Income	1,629	-	-	1,629	-
	Total	204,173	-	-	204,173	-
Other trading activities:	Fundraising Events	5,827	-	-	5,827	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	5,827	-	-	5,827	-
TOTAL INCOME		221,658	-	-	221,658	-

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022 CONTINUED

4. ANALYSIS OF RECEIPTS OF GOVERNMENT GRANTS

		This year £
Petersfield Town Council	Perennial Grant	5,000
Petersfield Town Council	UCP Ukraine Grant	200
East Hampshire District Council	Councillor Grant	975
Other		-
Total		6,175

		Last year £
		-
		-
		-
Other		-
Total		-

5. DONATED GOODS, FACILITIES AND SERVICES

There have been no donated goods, facilities or services recognised in the accounts. However, at the beginning and end of the season and from time to time a team of volunteers support the operation and maintenance of the pool under direction of the trustees who are very grateful for this ongoing support.

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022 CONTINUED

6. EXPENDITURE

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
	£				£			
Expenditure on raising funds:								
Staging fundraising events	1,558	-	-	1,558	-	-	-	-
Total expenditure on raising funds	1,558	-	-	1,558	-	-	-	-
Expenditure on charitable activities:								
Advertising & Marketing	1,012	-	-	1,012	-	-	-	-
Audit & Accountancy fees	650	-	-	650	-	-	-	-
Treasurer Fees	3,562	-	-	3,562	-	-	-	-
Teaching Wages	6,842	-	-	6,842	-	-	-	-
Bank and Payment Fees	3,691	-	-	3,691	-	-	-	-
Licences	688	-	-	688	-	-	-	-
Cleaning	1,109	-	-	1,109	-	-	-	-
Consulting	497	-	-	497	-	-	-	-
General Administrative Expenses	3,169	-	-	3,169	-	-	-	-
Depreciation Expense	5,432	-	-	5,432	-	-	-	-
Poolside Equipment	3,851	-	-	3,851	-	-	-	-
Merchandise Purchases	1,753	-	-	1,753	-	-	-	-
Insurance	11,164	-	-	11,164	-	-	-	-
Interest Paid	658	-	-	658	-	-	-	-
Electricity	3,473	-	-	3,473	-	-	-	-
Gas	5,801	-	-	5,801	-	-	-	-
Water Supply and Discharge	10,671	-	-	10,671	-	-	-	-
Pest Control	699	-	-	699	-	-	-	-
Refreshment Purchases	12,097	-	-	12,097	-	-	-	-
Rates	269	-	-	269	-	-	-	-
Chlorine and Chemicals	7,539	-	-	7,539	-	-	-	-
Repairs & Maintenance	10,686	-	-	10,686	-	-	-	-
Waste Collection	1,010	-	-	1,010	-	-	-	-
Salaries	87,494	-	-	87,494	-	-	-	-
Staff Training	827	-	-	827	-	-	-	-
Pensions Costs	518	-	-	518	-	-	-	-
Total expenditure on charitable activities	185,162	-	-	185,162	-	-	-	-
TOTAL EXPENDITURE	186,720	-	-	186,720	-	-	-	-

7. EXTRAORDINARY ITEMS

Description		This year £	Last year £
TANGIBLE FIXED ASSETS	Gains on revaluation of fixed assets for the charity's own use	363,762	-
		-	-
Total extraordinary items		363,762	-

8. DETAILS OF CERTAIN TYPES OR EXPENDITURE FEES FOR EXAMINATION OF THE ACCOUNTS

Description	This year £	Last year £
Independent examiner's fees	700	-
Assurance services other than independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	(50)	-

OTHER PROFESSIONAL FEES

£497 was paid in respect of Legal advice regarding the CIO incorporation process and related matters.

9. STAFF COSTS

Description	This year £	Last year £
Salaries and wages	87,494	-
Social security costs	-	-
Pension costs (defined contribution scheme)	518	-
Other employee benefits	-	-
Total staff costs	88,012	-

No employees received employee benefits (excluding employer pensions costs) for the reporting period of more than £60,000.

There is one Pool Manager employed 52 weeks of the year. All other staff are employed by the Charity during the open season between April – October.

There was an average of 24 casual staff employed during the open season.

10. DEFINED CONTRIBUTION PENSION SCHEME

	This year £	Last year £
Amount of contributions recognised in the SOFA as an expense	518	-

11. TANGIBLE FIXED ASSETS

	Freehold land & buildings	Plant, machinery and motor vehicles	Total
	£	£	£
At the beginning of the year	-	-	-
Additions as transfers		72,427	72,427
Revaluations	363,762	-	363,762
Disposals	-	-	-
At end of the year	363,762	72,427	436,189
Depreciation and impairments			
	** Rate	SL 10%	
At beginning of the year	-	-	-
Disposals	-	-	-
Depreciation	-	5,432	5,432
At end of the year	-	5,432	5,432
Net book value			
Net book value at the beginning of the year	-	-	-
Net book value at the end of the year	363,762	66,995	430,757

Fixed assets from the old charity 301917 were transferred 14 April 2022.

The Land and Buildings shown as a revalued asset were transferred to the new POASP charity under a formal transfer agreement.

12. STOCK

	Stock		Donated goods	
	For distribution	For resale	For distribution	For resale
	£	£	£	£
Charitable activities:				
<i>Opening</i>	-	-	-	-
<i>Added in period</i>	-	2,511	-	-
<i>Expensed in period</i>	-	(454)	-	-
<i>Impaired</i>	-	-	-	-
<i>Closing</i>	-	2,057	-	-
Total this year	-	2,057	-	-
Total previous year	-	-	-	-

Stock held relates to pool chemicals, cleaning products, hygiene consumables, refreshment products and pool retail products.

13. DEBTORS

	This year £	Last year £
Trade debtors	1,731	-
Prepayments and accrued income	374	-
Other debtors	-	-
Total	2,105	-

14. CREDITORS AND ACCRUALS

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Bank loans and overdrafts	7,275	-	24,476	-
Trade creditors	824	-	-	-
Accruals and deferred income	2,517	-	-	-
Total	10,616	-	24,476	-

PETERSFIELD OPEN AIR SWIMMING POOL

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022 CONTINUED

The bank loan reported is a Covid Bounce Back Loan of £40,000 originally taken by the former charity in the year to 31 December 2021 and it is being repaid over a maximum

term of 6 years with an interest rate of 2.5% arising. The trustees continue to review the option to repay the loan balance in part or in full before the end date of the loan agreement.

15. COMMITMENTS

There are no other outstanding commitments at the year end, or contingent assets or liabilities.

16. CASH IN BANK

	This year £	Last year £
Cash at bank and on hand	216,281	-
Total	<u>216,281</u>	<u>-</u>

17. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the trustees have been paid any remuneration or received any other benefits from a relationship with the charity.

18. ADDITIONAL DISCLOSURES AND CHARITY FUNDS

	Unrestricted Funds	Endowment Fund	Total
Tangible Fixed Assets	66,995		66,995
Land and Buildings		363,762	363,762
Current Assets	220,443		220,443
Current Liabilities	(10,616)		(10,616)
Long Term Liabilities	(24,476)		(24,476)
TOTAL	252,346	363,762	616,108

19. TAXATION NOTE

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 objectives.