



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

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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 – Nudist 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 been 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

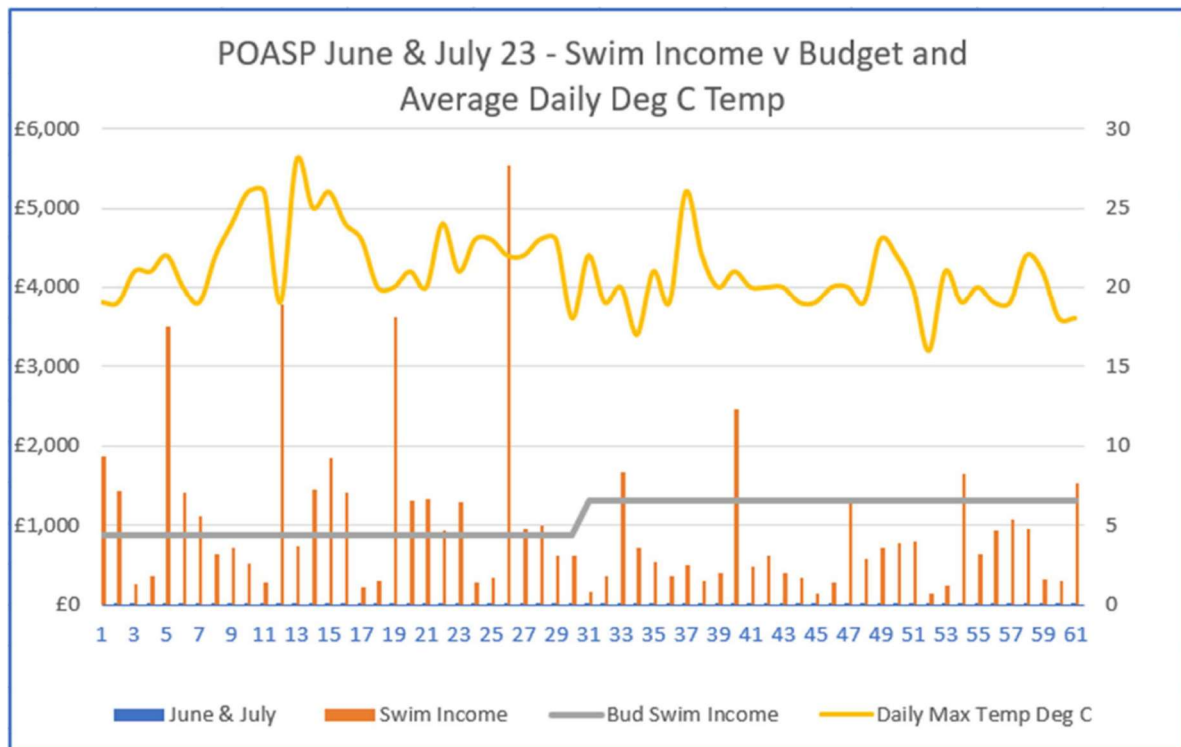
The former charity known as Petersfield Open Air Pool (No:301917) was created on 31 July 1961 with a Deed of trust by Petersfield Urban District Council who thereby made the land available at Heath Road, Petersfield, Hampshire, GU31 4DZ. On 1st January 2022 the assets and liabilities of the former charity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

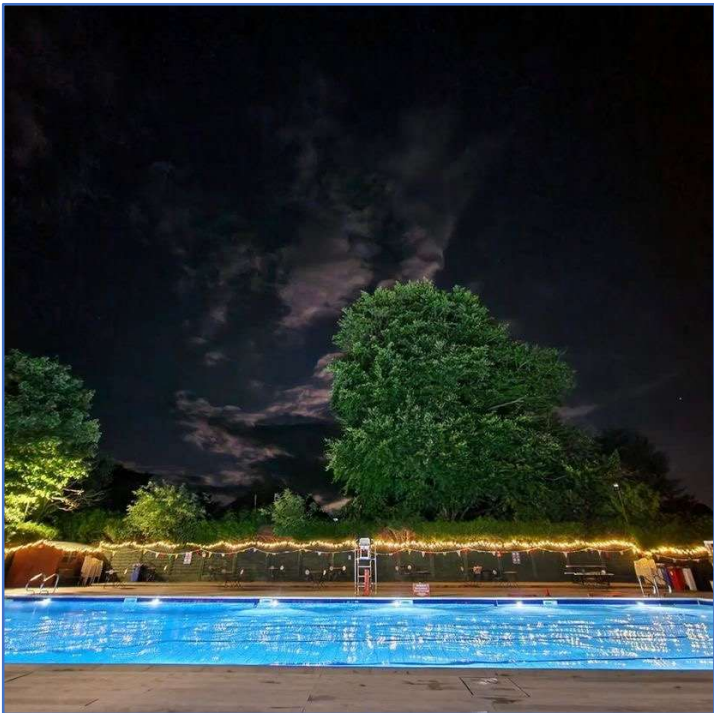
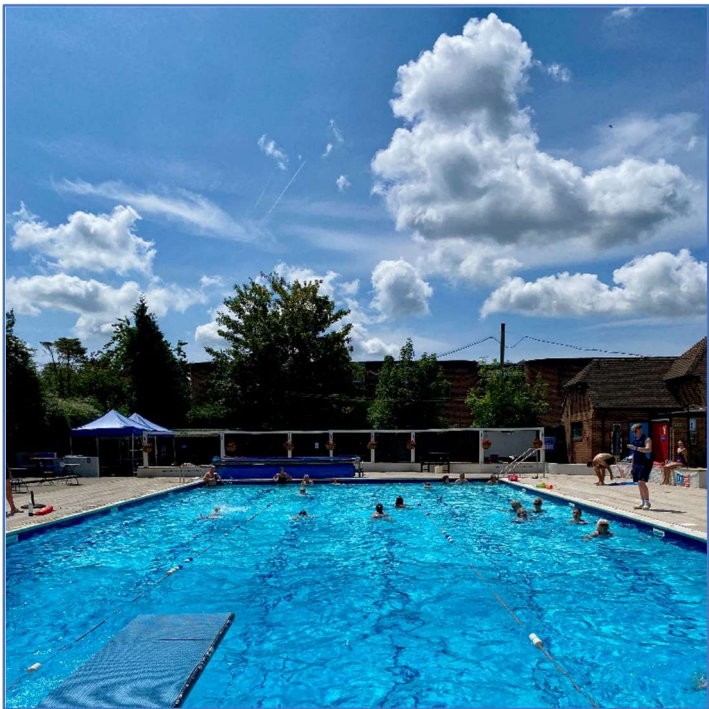
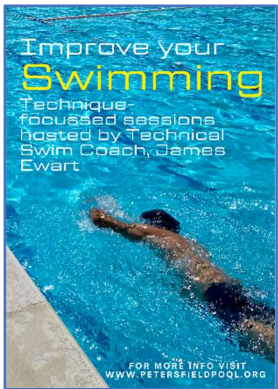
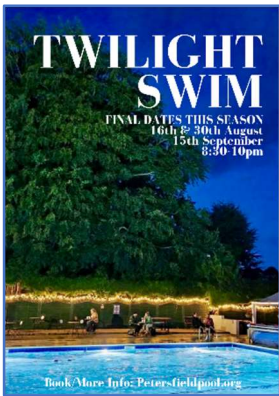
The record breaking temperatures of July and August 2022 felt distant memories in 2023 with the season starting and finishing strongly in June and September but dipping in July and August with a typically British grey and damp summer. Whilst the weather set the trend for the season a number of new initiatives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

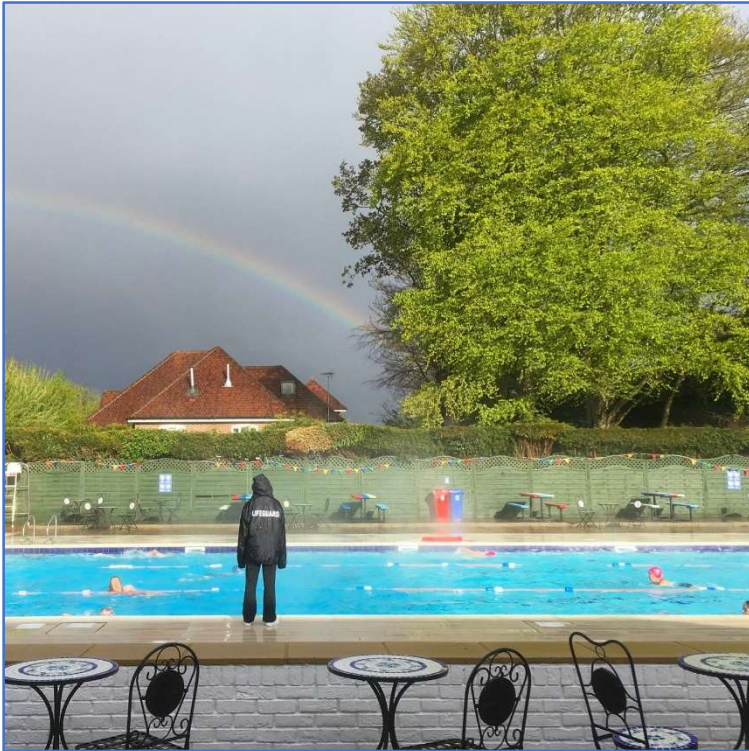
To illustrate this aspect of the trading period the following graph illustrates the impact of the weather on our swimming ticket sales during the June and July 2023 period. Other notable points included:



- 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%			

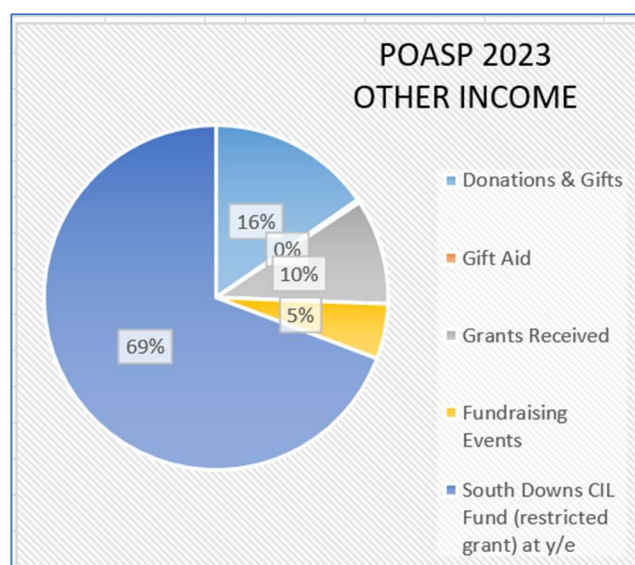
b. Sensitivity of Trading Performance

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
Short Term 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 Attract more mature age lifeguards for shoulder season periods to be extended Actively explore more energy efficiency measures and improvements Develop and improve all aspects of the booking system in use Complete the current refurbishment of Toilet Facilities and claim all related grant monies Formalise a Trustee Succession Plan Implement and monitor the new Sustainability Policy
Medium Term Develop a 10 year maintenance & improvement plan with linked financial forecast Develop a marketing strategy to improve awareness and visitor numbers Continue to refurbish the Site Facilities as the budget and grant funding allows
Long Term 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 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

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
INCOMING RESOURCES						
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>		62,968	-	363,762	426,730	430,757
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>		228,530	27,726	-	256,256	220,443
Creditors: amounts falling due within one year	14	21,542	-	-	21,542	10,616
<i>Net current assets</i>		206,988	27,726	-	234,714	209,827
Creditors: amounts falling due after one year	14	-	-	-	-	24,476
Total net assets		269,956	27,726	363,762	661,444	616,108
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		£ 269,956	£ 27,726	£ 363,762	£ 661,444	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 :

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
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
Other trading activities:	Fundraising Events	3,743	-	-	3,743	5,827
	Interest Received	1,803	-	-	1,803	-
	Total	5,546	-	-	5,546	5,827
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

	Description	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

	Description	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

Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.

This year	Last year
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.	

Please give details of other forms of government assistance from which the charity has directly benefited.

This year	Last year

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	198,731	216,281

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.