

Shoalstone Seawater Pool
Annual Report and Unaudited Financial Statements
For the Year Ended 31 May 2025
Charity Registered in England and Wales Number: 1195879

Shoalstone Seawater Pool
Contents
For the Year Ended 31 May 2025

	<u>Page</u>
Reference and Administrative Details	1
Trustees' Report	2 – 8
Independent Examiner's Report to the Trustees	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to Financial Statements	12 – 21

Shoalstone Seawater Pool

Reference and Administrative Details

For the Year Ended 31 May 2025

Trustees

D Cooper
S Cracknell
M Furness
A Heard
R Manley
A Plowman
L Ross
J Stock

Charity Number

1195879

Principal Address and Registered Office

Shoalstone Seawater Pool
Berry Head Road
Brixham
TQ5 9FT

Independent Examiner

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House,
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

The Trustees' present their report and accounts for the year ended 31 May 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, comply with the Charity's governing document, applicable law, and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP FRS 102) (implemented 1 January 2019).

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Governing document

Shoalstone Seawater Pool CIO is a Charitable Incorporated Organisation with voting members other than its charity trustees, governed by its Constitution, which was registered with the Charity Commission on 21 September 2021.

As of 31 May 2025, it has 36 members.

Trustees are currently recruited by advertisement or nomination. Following the Constitution:

- (1) At the first annual general meeting of the members of the CIO, all the charity trustees shall retire[d] from office;
- (2) At every subsequent annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire.
- (3) The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot;
- (4) The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided in sub-clause (5) of this clause;
- (5) The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause 15 (Retirement and removal of charity trustees), or as an additional charity trustee, provided that the limit specified in Clause 12(3) on the number of charity trustees would not as a result be exceeded;
- (6) A person so appointed by the members of the CIO shall retire in accordance with the provisions of sub-clauses (2) and (3) of this clause. A person so appointed by the charity trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment, and shall not be counted for the purpose of determining which of the charity trustees is to retire by rotation at that meeting.. Brixham Town Council is entitled to appoint a trustee, who would stand for a period of one year.

Shoalstone Seawater Pool

Trustees' Report

For the Year Ended 31 May 2025

The Charity is managed by its Board of Trustees, who meet bi-monthly. Working groups consisting of trustees and volunteers meet as and when needed, and focus on Operations, Finance, Funding, and Events and Activities, passing recommendations to the Board as necessary for decision-making.

The day-to-day running of the Shoalstone site is overseen by David Thomas, the full-time Pool Operations Manager, with support from Sean Castle, the part-time Caretaker. 8 seasonal lifeguards were recruited over the Summer of 2024.

The Pool could not operate without support from its volunteers, who provide hands-on support with pool cleans, maintenance, and event running and organisation. Currently, we have 64 registered volunteers.

The Trustees serving during the period and since the period end are as follows:

J Stock	(Chair)
S Bell	(Resigned 12/11/2025)
D Cooper	
S Cracknell	(Appointed 03/02/2025)
S Furminger	(Resigned 12/11/2025)
M Furness	(Appointed 03/02/2025)
D Gershinan	(Resigned 07/11/2024)
A Heard	
R Manley	
A Plowman	
L Ross	(Appointed 03/02/2025)
S Thompson	(Resigned 07/11/2024)
K Worts	(Resigned 07/11/2024)

None of the trustees has any beneficial interest in the charity. All trustees are members of the charity.

Objectives and Activities

Summary of the purposes of the charity as set out in its governing document

To promote, for the benefit of the public, the provision of facilities for recreation or other leisure time occupation, and in particular facilities for participation in swimming and other similar sports, for the public at large in the interests of social welfare and with the object of improving their conditions of life.

Activities June 2024 to May 2025

Activities on and off-site have included:

2024

June

7th & 8th Trek 26 event for Alzheimer's (Food stop on the green)

15th Swim the Bay Challenge

19th Quiz night at Brixham Yacht Club

28th Twilight Swim

July

6th Riviera Singers Concert at The Town Hall

17th & 18th Brixham College Pool Hire

23rd & 30th Missin' Tackle sea shanty singalong under the old fish market

Shoalstone Seawater Pool

Trustees' Report

For the Year Ended 31 May 2025

August

1st Punch & Judy on the Green

Saturdays – Park Swim 10-11 am

6th Missin' Tackle sea shanty singalong under the old fish market

11th Animal HQ on the Green

13th Missin' Tackle sea shanty singalong under the old fish market

16th Twilight Swim

17th Chris Corbally Kid entertainer on the green

September

7th Wellness Day

October

1st Talk – Ladies Forum

Sundays – Model Yacht Racing

27th Doggy Swim

November

Sundays – Model Yacht Racing

2025

February

13th Rockfish Supper

March

29th Timeline Mural Wall Presentation – The Spanish Barn

May

8th VE Day Celebrations

11th Wellness Day

22nd Arc Marine – Pool Hire

27th Talk – Brixham Library

Regular activities have included:

Tuesdays – Tai-Chi (May–September)

Wednesdays – Yoga (May–September)

Fridays – Mindfulness Walks (May–September)

Lane Swimming (May–September)

Onsite operations improvements:

Wildflowering around greenspace

Repainting of beach huts

Whitewashing around the pool area pre-season

Bench & shelter repairs and repaint

Damaged railings replaced around pool area

Concrete repairs to pathways and pool defence wall

Update and refitting of sponsor boards in the car park

Achievements and Performance

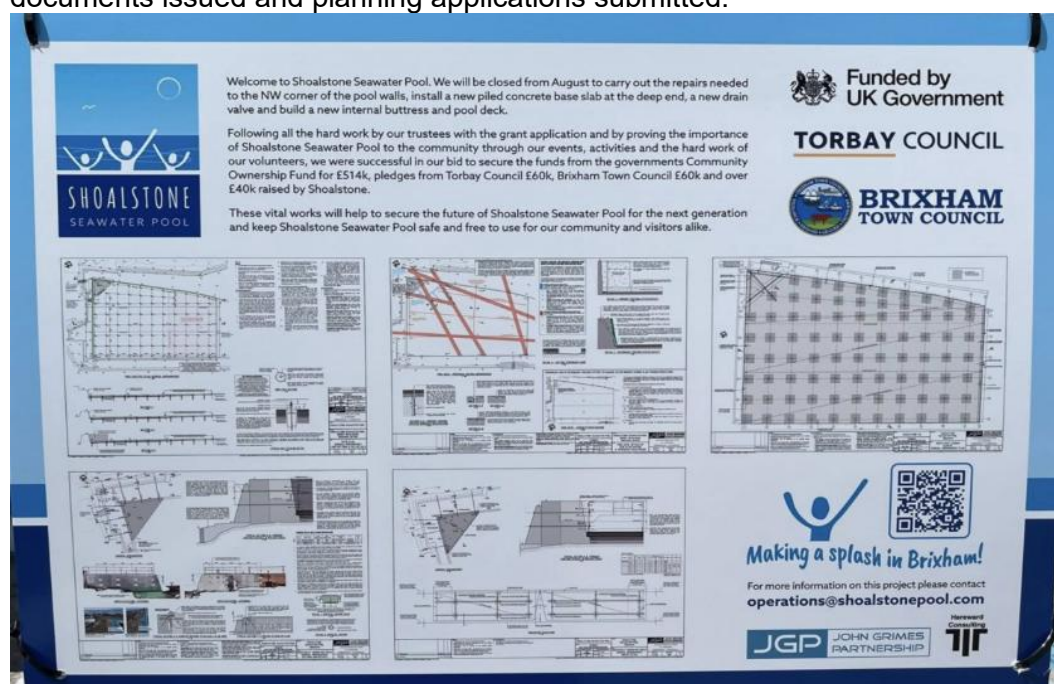
Pool operations have continued as normal over the 2024 to 2025 period.

We have continued to provide free access for all to the pool, ensuring that the economically disadvantaged gain the health and social benefits of the pool community.

We have built on the weekly health and well-being activities, increasing the frequency of these events, starting with our well-being day in May. We were granted a Coop Community funds to widen the activities we provide and this allowed us to put on activities for the younger children, to encourage their use of the site. The Halogi Sauna and swim activities also proved very popular.

Having finalised our Government Community Ownership Fund application in April 2024, we heard that we were successful in our Save Shoalstone From the Waves bid in December 2024.

The grant awarded was made up of a £514,000 capital grant and £39,750 revenue grant, which on top of the £180,000 match funding raised gave a total project fund of £733,750. This great news meant we were able to go ahead with works to secure the pool future for many years to come. During Spring 2025 we appointed a Project Manager for these works, Sef Allali, who provided further information to COF to assure them that we were able to complete the project within a 12-month period. We finally signed the grant agreement in April 2025. A project group was formed to oversee the works, consisting of the Pool Operations Manager, a volunteer with engineering/planning experience and 3 trustees. The design stage of the project then started in earnest, with full designs being drawn up, further engineering surveys commissioned, final tender documents issued and planning applications submitted.



In partnership with Brixham Heritage Museum we were successful in our application for a Torbay Local Heritage grant of around £6,500 to carry out the erection of 6 display boards at Shoalstone Pool telling stories of bygone ages, starting with the pre-history age through to modern day Brixham, working with the local community on their content and design.

Once the Museum had produced the text and the printers had produced proofs of the boards, we held various meetings of the steering group to review the content and style of the panels. We held a further meeting with the Brixham Sea Rangers, SRS Churchill, who provided input on the style and content of the boards from the perspective of young people aged 9 to 18 years. The wall at the pool on which the boards were to be sited was cleaned and repairs made prior to a new mural being painted by a local artist Mark Bell. More recent photographs of Brixham scenes were provided by a local photographer, Chris Slack, who kindly agreed to our using the photographs free of charge. We liaised with Melanie Border, the English Riviera UNESCO Geopark Co-ordinator, in relation to the content of the boards that concerned Brixham's place

within the English Riviera Geopark. At the opening event on 29th March the Mayor of Torbay gave a speech and declared the project launched.

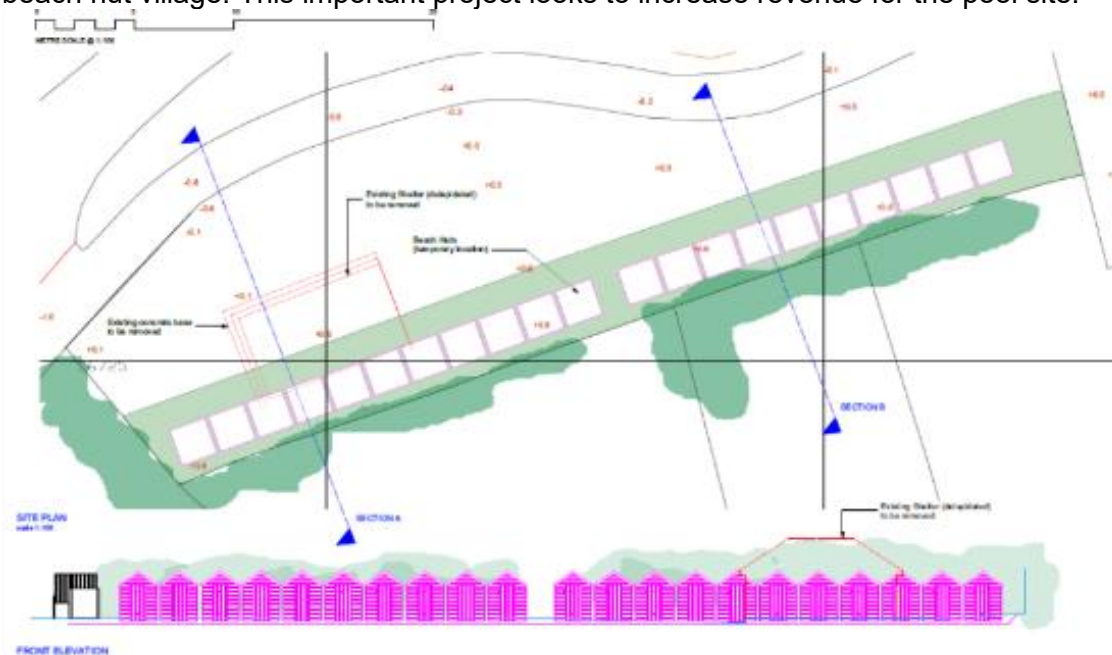


Kiosk and Restaurant Tenancy Agreements

Having signed the 30-year lease with Brixham Town Council in May 2023, we continued with the necessary legal changes to negotiate direct leases between our CIO and the Kiosk and Restaurant Tenants. An independent rent assessment was commissioned and negotiations started to draw up new leases for both of these properties.

Discharging of Planning Conditions for Beach Hut Village

We continued to work to discharge the planning conditions imposed by Torbay Planning Committee for our beach hut village. This important project looks to increase revenue for the pool site.



The Trustees have had due regard to the guidance issued by the Charity Commission on public benefit.

FINANCIAL REVIEW

Income for the year was £305,421 (2024: £232,638), of which £175,539 (2024: £71,556) was restricted. Against this, funds of £122,255 (2024: £161,342) were spent, £8,052 (2024: £31,387) of which was spent on restricted projects.

The net surplus for the year was therefore £183,166 (2024: £71,296), which is comprised of a restricted fund surplus of £101,254 and an unrestricted fund surplus of £81,912 (2024: restricted fund surplus of £40,169 and unrestricted fund surplus of £31,127), leaving reserves carried forward as at 31 March 2025 of £336,691 (2024: £153,435), of which £180,015 was restricted (2024: £78,761).

Reserves policy

Trustees believe it is prudent to have unrestricted reserves amounting to a sum sufficient to cover salaries and running costs for 2 months of peak summer expenditures in case of a significant drop in funding. This would equate to approximately £36,000.

Total reserves on 31 March 2025 totalled £336,691 (2024: £153,525), of which £180,01 (2024: £78,762) was restricted. The unrestricted reserves were £156,676 (2024: £74,763). The charity is comfortably over its reserves policy; however, the Trustees also recognise the need to build up free reserves to meet the capital requirements of the pool and to fund improvements and expansion of the facility.

Separate earmarked reserve funds will be set up as needed for specific projects but will not be reported separately. Trustees regularly monitor the amount of money held in the accounts of Shoalstone Seawater Pool CIO to ensure there is sufficient money to cover reserves as defined above.

Any expenditure of the reserve funds must be approved by the Board of Trustees, and the nature and reason for the expenditure fully documented.

FUTURE PLANS

We plan to complete the Shoalstone Pool Structural Repair Project by December 2025 and continue fundraising to initiate the next phase of works, to grout the outer NW buttress, retank the pool, repair the ramp, and build the paddling pool.

Further works will be undertaken, including the building of the Beach Hut Village, so that it is up and running by May 2026.

Finalise the leases for the Kiosk and Restaurant, and look into initiating various swimming well-being activities on the pool site.

Lastly, to put together a programme of events for the Pool Centenary in 2026.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these 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 judgments and accounting 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, and
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on8/1/26.....

.....
J Stock
Chair

.....
A Heard
Trustee

Shoalstone Seawater Pool

Independent Examiner's Report to the Trustees
For the Year Ended 31 May 2025

Independent examiners report to the Trustees of Shoalstone Seawater Pool.

I report to the trustees on my examination of the accounts for Shoalstone Seawater Pool ("the charity") for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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 2011 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.



.....
Michelle Ferris BSc (Hons) FCA DChA
for and on behalf of
Albert Goodman LLP
Chartered Accountants

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 12 January 2026

Shoalstone Seawater Pool
Statement of Financial Activities
For the Year Ended 31 May 2025

	Note	Unres- tricted £	Res- tricted £	Total 2025 £	Unres- tricted £	Res- tricted £	Total 2024 £
Income:							
Donations, grants and legacies	2	40,035	175,539	215,574	30,022	71,556	101,578
Other trading activities	3	88,270	-	88,270	130,861	-	130,861
Investment income	5	1,576	-	1,576	199	-	199
Total income		<u>129,882</u>	<u>175,539</u>	<u>305,421</u>	<u>161,082</u>	<u>71,556</u>	<u>232,638</u>
Expenditure:							
Charitable activities	4	114,203	8,052	122,255	129,955	31,387	161,342
Total expenditure		<u>114,203</u>	<u>8,052</u>	<u>122,255</u>	<u>129,955</u>	<u>31,387</u>	<u>161,342</u>
Net income/(expenditure) before transfers		15,679	167,487	183,166	31,127	40,169	71,296
Transfers between funds	12	66,233	(66,233)	-	-	-	-
Net movement in funds		81,912	101,254	183,166	31,127	40,169	71,296
Reconciliation of funds							
Total funds brought forward	12	74,764	78,761	153,525	43,637	38,592	82,229
Total funds carried forward		<u>156,676</u>	<u>180,015</u>	<u>336,691</u>	<u>74,764</u>	<u>78,761</u>	<u>153,525</u>

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There were no gains or losses arising in the period that are not shown above.

The statement of financial activities incorporates the income and expenditure account.

Shoalstone Seawater Pool

Balance Sheet

As at 31 May 2025

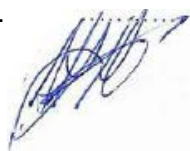
			2025 £	2024 £
	Note			
Fixed assets				
Tangible fixed assets	8		67,339	1,000
Current assets				
Debtors	10	87,768	56,563	
Cash at bank and in hand		212,290	107,678	
		<u>300,058</u>	<u>164,241</u>	
Liabilities				
Creditors falling due within one year	11	(30,706)	(11,716)	
Net current assets			<u>269,352</u>	<u>152,525</u>
Total net assets			<u>336,691</u>	<u>153,525</u>
The funds of the charity:				
Restricted funds	12		180,015	78,762
Unrestricted funds			<u>156,676</u>	<u>74,763</u>
Total charity funds			<u>336,691</u>	<u>153,525</u>

The financial statements were approved by the Board of Trustees on 8/1/26 and signed on their behalf by:

.....
J Stock
Chair



.....
A Heard
Trustee



1 Accounting policies

The principle accounting policies adopted in the preparation of the financial statements are:

1.1 Basis of accounting

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Going concern

There are no material uncertainties about the charity's ability to continue. The charity prepares budgets and forecasts for revenue income and expenditure, and a capital budget for the pool repair works being undertaken. These budgets and forecasts (which are monitored and reported against regularly) do not show any signs of concern, which is in line with the trustees' expectations and supports the conclusion.

1.3 Income

Income from donations is recognised on a cash basis, in the year the income is physically received, except when the donors specify that they must be used in future accounting periods or donor conditions have not been fulfilled, then the income is deferred.

Bequests and legacies are included when entitlement is established, it is probable that the amount will be received, and the amount receivable can be estimated with sufficient accuracy.

Income from grants is recognised in the year in which they are receivable. Grants without performance conditions are presented within donations and legacies and within charitable activities when performance criteria apply.

Income from government grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Where no conditions are attached to the grant income they are recognised within donations and legacies and where conditions relating to performance of services are attached, grant income is recognised in income from charitable activities within the Statement of Financial Activities.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.4 **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

During the year, the charity refocused activities into 3 key projects. Accordingly, the support cost allocation has been updated to reflect these projects, with the split based on an estimation of the use of the resources of the charity across the projects.

1.5 **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life as follows:

Fixtures & Fittings	20% straight line
Plant & Machinery	20% straight line
Swimming pool restoration	2% straight line

Swimming pool restoration is to be depreciated on a straight line basis over the next 50 years upon completion. No depreciation will be charged until this point.

Tangible fixed assets for use by the charity are capitalised where the cost is greater than or equal to £50.

1.6 **Debtors**

Trade debtors and accrued income are recognised at the settlement amount due after any trade discount offered and any impairment necessary. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Shoalstone Seawater Pool

Notes to the Financial Statements

For the Year Ended 31 May 2025

1.9 Fund accounting

Funds held by the charitable company are one of the following types:-

- Unrestricted general funds – these funds can be used in accordance with the charitable objects at the discretion of the Trustees.
- Restricted funds – these funds can only be used for the particular restricted purposes within the objects of the charity. Restrictions arise when funds raised are for a specific purpose.

Further explanations of the nature and purpose of each fund are included in the notes to the financial statements.

1.10 Pension

The Charity operates a defined contribution pension scheme. Contributions are expensed as they become payable.

1.11 Foreign currencies

Foreign currency transactions are initially recorded in the functional currency by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

1.12 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Investment portfolios are basic financial instruments measured at fair value through the income and expenditure account. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Donations and legacies

	Unrest- ricted £	Restrict- ed £	Total 2025 £	Unrest- ricted £	Restrict- ed £	Total 2024 £
Donations	23,785	166,564	190,349	30,022	61,835	91,857
Legacies	16,250	-	16,250	-	-	-
Grants	-	8,975	8,975	-	9,721	9,721
	<u>40,035</u>	<u>175,539</u>	<u>215,574</u>	<u>30,022</u>	<u>71,556</u>	<u>101,578</u>

3 Other trading activities

	Unrest- ricted £	Restrict- ed £	Total 2025 £	Unrest- ricted £	Restrict- ed £	Total 2024 £
Advertising and marketing	10,054	-	10,054	10,477	-	10,477
Events	6,010	-	6,010	10,636	-	10,636
Carparking income	39,979	-	39,979	39,200	-	39,200
Rental income	29,345	-	29,345	68,302	-	68,302
Furniture / locker hire	1,400	-	1,400	1,470	-	1,470
Miscellaneous	1,483	-	1,483	757	-	757
Deposit income	-	-	-	20	-	20
	<u>88,270</u>	<u>-</u>	<u>88,270</u>	<u>130,861</u>	<u>-</u>	<u>130,861</u>

4 Expenditure on charitable activities

	Unrest- ricted £	Restrict- ed £	Total 2025 £	Unrest- ricted £	Restrict- ed £	Total 2024 £
General	5,433	980	6,413	7,559	-	7,559
Wages & salaries	62,702	600	63,302	68,459	599	69,058
Staff training	300	-	300	382	150	532
Insurance	10,594	-	10,594	12,984	-	12,984
Consulting	1,319	2,000	3,319	-	26,679	26,679
Cleaning	7,216	-	7,216	6,914	-	6,914
IT software and consumables	947	555	1,502	654	1,822	2,476
Repairs & maintenance	4,177	1,632	5,810	9,926	1,690	11,616
Water charges	4,995	-	4,995	1,523	-	1,523
Accountancy fees	4,011	-	4,011	3,270	-	3,270
Legal expenses	1,245	-	1,245	2,280	-	2,280
Rent and rates	429	-	429	450	-	450
Bank fees	464	-	464	458	-	458
Miscellaneous expenses	1,807	2,214	4,021	1,471	376	1,847
Deposits repaid	-	-	-	120	-	120
Depreciation	276	71	347	203	71	274
Interest expense	7	-	7	-	-	-
Corporation tax	8,281	-	8,281	13,301	-	13,301
	<u>114,203</u>	<u>8,052</u>	<u>122,255</u>	<u>129,955</u>	<u>31,387</u>	<u>161,342</u>

5 Investment income

	Unrest- ricted £	Restrict- ed £	Total 2025 £	Unrest- ricted £	Restrict- ed £	Total 2024 £
Bank interest	1,576	-	1,576	199	-	199
	<u>1,576</u>	<u>-</u>	<u>1,576</u>	<u>199</u>	<u>-</u>	<u>199</u>

6 Net incoming resources before transfers

	2025	2024
	£	£
Net incoming resources for the period are stated after charging		
Depreciation	347	274
Independent examiners' remuneration:		
Independent examiners fee	1,200	1,200
Other services	2,811	2,070
	<u> </u>	<u> </u>

7 Employee costs

	2025	2024
	£	£
Wages and salaries	62,484	68,152
Pension costs	817	906
	<u> </u>	<u> </u>
	<u>63,302</u>	<u>69,058</u>

The average monthly headcount was 5 staff (2024: 5 staff).

No employee received remuneration of more than £60,000 in the period (2024: none).

Key management personnel

The key management personnel of the charity are considered to be the trustees. The trustees are unpaid and therefore there is no key management personnel remuneration to be disclosed (2024: none).

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension costs charge for the year represents contributions payable by the company to the scheme. Contributions totalling £0 (2024: £0) were payable to the scheme at the end of the year and are included in creditors.

Trustee remuneration and expenses

No remuneration, expenses or other benefits from the charity were received by any trustees during the year (2024: none).

Shoalstone Seawater Pool
Notes to the Financial Statements
For the Year Ended 31 May 2025

8 Tangible fixed assets

	Plant & Machinery £	Fixtures & Fittings £	Swimming pool restoration £	Total £
Cost				
At 01 June 2024	800	615	-	1,415
Additions	-	452	66,233	66,685
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 May 2025	800	1,066	66,233	68,099
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 01 June 2024	271	143	-	414
Charge for the year	160	187	-	347
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 May 2025	431	330	-	761
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 May 2025	369	736	66,233	67,339
	<hr/>	<hr/>	<hr/>	<hr/>
At 01 June 2024	529	471	-	1,000
	<hr/>	<hr/>	<hr/>	<hr/>

10 Debtors

	2025 £	2024 £
Trade debtors	26,881	35,180
Other debtors	224	112
Prepayments and accrued income	60,662	21,271
	<hr/>	<hr/>
	87,768	56,563
	<hr/>	<hr/>

11 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	17,446	2,415
Accruals and deferred income	11,941	8,107
Other creditors	1,319	1,194
	<hr/>	<hr/>
	30,706	11,716
	<hr/>	<hr/>

12 Summary of movement in funds

	Opening Balance 1 June 2024 £	Income £	Expenditure £	Transfers & gains/(losses) £	Closing Balance 31 May 2025 £
Restricted funds					
Save Shoalstone From The Waves	72,597	166,564	-	(66,233)	172,928
TBC Local Heritage Grant Scheme	1,151	6,680	(6,630)	-	1,201
Co-Op 2022-23	2,913	-	(868)	-	2,045
Co-Op 2023-24	1,289	2,295	-	-	3,584
Heritage Compass	483	-	(483)	-	-
TCDT	329	-	(71)	-	258
Total restricted funds	78,762	175,539	(8,052)	(66,233)	180,015
Unrestricted funds					
General fund	74,763	129,882	(114,203)	66,233	156,676
Total unrestricted funds	74,763	129,882	(114,203)	66,233	156,676
Total funds	153,525	305,421	(122,255)	-	336,691

Shoalstone Seawater Pool
Notes to the Financial Statements
For the Year Ended 31 May 2025

Summary of movement in funds- 2024

	Opening Balance 1 June 2023 £	Income £	Expenditure £	Transfers & gains/(losses) £	Closing Balance 31 May 2024 £
Restricted funds					
Save Shoalstone From The Waves	37,441	61,835	(26,679)	-	72,597
TBC Local Heritage Grant Scheme	1,151	-	-	-	1,151
Active Devon Consortium	-	900	(900)	-	-
BCOC	-	1,765	(1,765)	-	-
Co-Op 2022-23	-	3,063	(150)	-	2,913
Co-Op 2023-24	-	1,289	-	-	1,289
Heritage Compass	-	2,304	(1,821)	-	483
TCDT	-	400	(71)	-	329
Total restricted funds	38,592	71,556	(31,386)	-	78,762
Unrestricted funds					
General fund	3,468	232,638	(161,342)	-	74,763
Total unrestricted funds	3,468	232,638	(161,342)	-	74,763
Total funds	42,060	304,194	(192,728)	-	153,525

General funds represent unrestricted funds.

Restricted funds comprise monies donated for a specific project or purpose and represent monies received for:

- Save Shoalstone From The Waves – To complete the Shoalstone Repair Project, including works to the pool base and north-west corner buttress.
- TBC Local Heritage Grant Scheme – To complete the heritage time-line history board and mural project at the pool site, and the accompanying community engagement project working with Brixham Museum.
- Co-Op 2022-23 – Mental Well-being, to buy/hire equipment to put on more events on site across the ages.
- Co-Op 2023-24 – Mental Well-being, to run professionally coached cold water therapy sessions in the pool for Brixham's adults and older children in need.
- Heritage Compass – Redesign of website and the provision of online events booking system.
- TCDT – Install a bike rack.
- Active Devon Consortium – General improvements to pool administration including volunteer or staff training on Lifeguard course, direct marketing and promotion of the pool, evaluation of current work and development time.
- BCOC – Site improvements: beautification, including painting of disabled parking bays in main car park.

13 Analysis of assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2025 £
Tangible assets	67,339	-	67,339
Current assets	120,043	180,015	300,058
Current liabilities	(30,706)	-	(30,706)
	<u>156,676</u>	<u>180,015</u>	<u>336,691</u>

Analysis of assets between funds- 2024

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Tangible assets	1,000	-	1,000
Current assets	85,479	78,762	164,241
Current liabilities	(11,716)	-	(11,716)
	<u>74,763</u>	<u>78,762</u>	<u>153,525</u>

14 Related party transactions

During the year, there were no Trustee donations (2024: none) to the charity, with no restrictions or conditions imposed.