

SWIM TORQUAY LIMITED

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER, 2021

SWIM TORQUAY LIMITED

INDEX TO THE UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER, 2021

PAGE NO.

1. Directors' and Trustees' report
2. Profit and Loss Account
- 3-4. Balance Sheet
- 5-6. Notes to the Financial Statements
- 7-8 Trading and Profit and Loss Account
9. Independent accountant's report

SWIM TORQUAY LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES

The directors and trustees present their report and the financial statements for the year ended 31st October, 2021.

PRINCIPAL OBJECTS AND ACTIVITIES

The principal object and activity of the company continues to be that of running a public swimming pool, in accordance with the Memorandum and Articles of Association of the company.

REVIEW

The company runs the pool and facilities on a self-financing basis,

CHARITABLE STATUS

The company is a registered charity.

RESULTS

The results for the year are set out in the Profit and Loss Account.

DIRECTORS

The directors throughout the year were as follows:-

R.G.W. Margetts, D. Roberts, P. Tysoe, L. Pitts, K Merritt.

The company is limited by guarantee and the directors have no beneficial interest in any shares.

ADMINISTRATION

The running of the pool is undertaken by a management committee.,

The members throughout the year were as follows:

Mr. R. Margetts, Mr. L. Pitts, Mr. P. Tysoe, Mrs. C. Waldock, Mr. R. Downing,

Ms. K. Sundholm, Mrs. R Ives, Mr. A Boulton, Mrs. K, Merrick

EXEMPTION

In preparing this report, the directors have taken advantage of the special exemptions available to small companies.

BY ORDER OF THE BOARD

This report was approved by the Board of Directors and the Trustees on 12/04/2022



Director

KATHRYN MERRICK

REGISTERED OFFICE: St Pauls Road, Plainmoor, Torquay, TQ1 3QP

BANKERS: National Westminster Bank plc, 108 Union Street, Torquay, TQ25PH

REGISTERED COMPANY NUMBER: 01214211

REGISTERED CHARITY NUMBER: 272712

SWIM TORQUAY LTD

UNAUDITED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31.10.21

		<u>31.10.21</u>	<u>31.10.20</u>
	<u>NOTES</u>	£	£
Turnover	3	161559	146928
Cost of sales		<u>1846</u>	<u>1074</u>
GROSS PROFIT		159713	145854
ADMINISTRATIVE COSTS		<u>257273</u>	<u>224940</u>
		-97560	-79086
Other operating income		<u>124442</u>	<u>109413</u>
OPERATING LOSS FOR THE YEAR	5	26882	30327
Non trading income		<u>392</u>	<u>1290</u>
Profit/loss on ordinary activities before taxation		27274	31617
Losses brought forward		<u>22539</u>	<u>-9078</u>
Retained profits / loss carried forward		<u>49813</u>	<u>22539</u>

The company has neither aquired or commenced any new business activities in the year nor discontinued any operations and it has no recognised gains or losses other than the profit/loss for the year

There is no material difference between the profit for this year and the prior year as shown above and that on the historical cost basis

The notes set out on pages 5 to 6 form an integral part of these accounts

SWIM TORQUAY LTDBALANCE SHEETAT 31ST OCTOBER 2021

		<u>31.10.21</u>		<u>31.10.20</u>	
	<u>Note</u>	£	£	£	£
FIXED ASSETS	6		288776		308929
CURRENT ASSETS					
Stock		1630		1219	
Debtors and prepayments	7	15769		12430	
Bank deposit		10000		10000	
Bank Fundraising Deposit		60198		23613	
Bank current		7893		18266	
Cash in hand		163		161	
		<u>95653</u>		<u>65689</u>	
DEDUCT Creditors and accruals					
Amounts due within 1 year	9				
Trade creditors		21556		15082	
Other creditors		5534		7818	
Loan Torbay Council		1500		1500	
		<u>28590</u>		<u>24400</u>	
NET CURRENT ASSETS			67063		41289
LONG TERM LIABILITIES					
Loan Torbay Council	10		-17250		-18750
			<u>338589</u>		<u>331468</u>
Retained profits					
At 1st November, 2020			22539		-9078
Surplus for the year			27274		31617
			<u>49813</u>		<u>22539</u>
Revaluation reserve	11		<u>288776</u>		<u>308929</u>
Carried forward 31.10.2021			<u>338589</u>		<u>331468</u>

Continued on page 4

SWIM TORQUAY LIMITED

UNAUDITED BALANCE SHEET

(continued from the previous page)

In the directors' opinion for the financial year ended 31st October 2021 the company was entitled to exemption under section 447 of the companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year ended 31st October 2021 in accordance with section 476 of the Companies Act 2006

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

In the directors' opinion the company was entitled under section 447(2) of the Companies Act 2006 to exemption from the audit of its accounts for the year ended 31st October 2021.

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

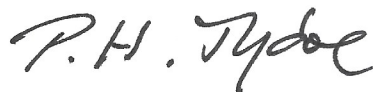
The directors and trustees acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with the Companies Act 2006 and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of the relevant and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 12/04/2022

Director



PETER TYSOE

The notes on pages 5 to 6 form an integral part of these accounts

SWIM TORQUAY LIMITED

NOTES TO THE UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER, 2021

1. ACCOUNTING POLICIES

a) Accounting Convention

These financial statements have been prepared under the historical cost convention.

b) Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets in equal annual installments over their useful lives as set out below:-

Leasehold Property

25 years, this being the remaining term of the lease

Fixtures, Fittings and Equipment 20% per annum.

c) Stocks

Stocks are stated at the lower of cost or net realizable value

2. PROPERTY VALUATION

The leasehold property was revalued in 2013 at the cost of the major renovation work undertaken during the year.

3. TURNOVER

Turnover represents the amount of takings, bookings and sales to customers during the year.

4. STAFF COSTS

	<u>2021</u>	<u>2020</u>
	£	£
Wages and salaries	173476	154735
Social security costs	3594	2741
Pension costs	2547	2031
Self employed teachers	<u>1250</u>	<u>1538</u>
	<u>180867</u>	<u>161045</u>

5 OPERATING LOSS / PROFIT

This is stated after charging
Depreciation

<u>20153</u>	<u>20153</u>
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SWIM TORQUAY LIMITED
NOTES TO THE UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2021

<u>6 TANGIBLE FIXED ASSETS</u>	<u>Land and Buildings</u>	<u>Fixtures, Fittings and Equipme</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
COST/VALUATION			
At 1st November 2020	35,139	23,962	59,101
Renovation costs	500,000	100,000	600,000
Less Grant Sport England	<u>-50,000</u>	<u>-100,000</u>	<u>-150,000</u>
At 31st October 2021	<u>485,139</u>	<u>23,962</u>	<u>509,101</u>
DEPRECIATION			
At 1st November 2020	176210	23962	200172
Provision for the year	20153	0	20153
At 31st October 2021	<u>196363</u>	<u>23962</u>	<u>220325</u>
NET BOOK VALUE			
At 1st November 2020	308929	0	308929
Depreciation for the year	<u>20153</u>	<u>0</u>	<u>20153</u>
Balance at 31.10.2021	<u>288,776</u>	<u>0</u>	<u>288,776</u>

The Leasehold property was revalued in 2013 at the cost of the major renovation work undertaken during the year less the amount of the grant received from Sport England.

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
<u>7 DEBTORS</u>		
Trade debtors	6531	6580
Other debtors	9238	5850
	<u>15769</u>	<u>12430</u>
	<u>78091</u>	<u>51879</u>
<u>8 BANK BALANCES</u>		
<u>9 CREDITORS: amounts falling due within one year</u>		
Trade creditors	4674	7059
Accruals	16882	8023
Other creditors	5534	7818
Loan TBC	1500	1500
	<u>28590</u>	<u>24400</u>

10 LOAN

The long term loan of £30,000 from Torbay Council is repayable in equal quarterly instalments, the final instalment being due on 1.4.2034

11 REVALUATION RESERVE

Brought forward	01.11.2020	308929	329082
Depreciation for the year		<u>20153</u>	<u>20153</u>
Carried forward	31.10.2021	<u>288776</u>	<u>308929</u>

SWIM TORQUAY LTD

UNAUDITED TRADING & PROFIT & LOSS ACCOUNT

<u>Year ended 31st October, 2021</u>	<u>Year ended</u> <u>31.10.21</u>		<u>Year ended</u> <u>31.10.20</u>	
	£	£	£	£
INCOME				
Entrance Fees: Takings		33356		27407
Parties		250		640
Group lessons		37017		30067
Individual lessons (including Triathlon)		36019		22270
Oddicombe SC		5070		7371
Torquay Leander SC		22074		20631
Pool hire schools etc.		25432		37249
		<u>159218</u>		<u>145635</u>
Sales - goggles, hats, badges, certificates etc.	2325		1250	
Less cost of sales	<u>1846</u>	479	<u>1074</u>	176
Hairdryers		16		43
Car park fees		392		463
Vending commission		<u>0</u>		<u>827</u>
		160105		147144
Add Other Income:				
Bank interest received		5		27
Grant Torbay Council		23764		25000
HMRC - Furlough pay		48940		62995
National Leisure Recovery Fund		13458		-
Restart Grant		<u>18000</u>		<u>-</u>
		264272		235166
<u>FUNDRAISING:</u>				
Awards for All (£10000 Sept 19 - Aug 20)	3333		5000	
Tesco (£2000 Oct 19-Sept 20)	834		1000	
Coop	3923		935	
M & G Jones Trust	0		1500	
Legacy:	5000		2000	
Torquay Leander	0		1440	
Just Giving	0		4384	
Sponsored Bike ride	0		915	
Donations	653		586	
Donation WI	400		-	
Gift aid	0		1561	
Dinner/pig racing	0		240	
Active Devon	5000		0	
Torbay Lottery	34		156	
Friends	1086		1098	
Sundry	<u>12</u>	<u>20275</u>	<u>576</u>	21391
Total Income carried forward		284547		256557

SWIM TORQUAY LTDUNAUDITED TRADING & PROFIT & LOSS ACCOUNT

<u>Year ended 31st October, 2021</u>	<u>31.10.21</u>	<u>31.10.20</u>
Total Income brought forward	284547	256557
<u>EXPENSES</u>		
Rent	900	900
Water	5902	5430
Gas	10882	11496
Electricity	16819	17342
Chemicals	1941	2325
Wages, salaries & contract teachers	178320	159014
Staff pension	2547	2031
Staff training courses	1086	359
Insurance	7214	7323
Repairs & renewals	18681	8401
Telephone and internet	1344	1038
Stationery, advertising and office equipment	3470	1763
BID	658	877
Bank and card charges	2360	2659
Loan interest	806	806
Cleaning	1297	1316
Waste disposal	1834	1922
Sundry	<u>1212</u>	<u>744</u>
	<u>257273</u>	<u>224940</u>
Net surplus	<u>27,274</u>	<u>31,617</u>

David J. Olding
Accountant

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Torquay
TQ2 7HP
Tel (01803) 614171

SWIM TORQUAY LIMITED

ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2021

In my opinion

- (a) the accounts of the company for the year ended 31st October, 2021 are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of the Act as specified in subsection (6) of section 249C, so far as applicable to the company.
- (c) having regard only to, and on the basis of, the information in the accounting records, the company satisfied the requirements of section 249A(4), for the year ended 31st October 2021, and did not fall within section 249B(1)(a) to (f) at any time within that financial year.

David J. Olding
Accountant



Date: 22nd March 2022