

SWIM TORQUAY LIMITED

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER, 2022

SWIM TORQUAY LIMITED

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FOR THE YEAR ENDED 31ST OCTOBER, 2022

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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, 2022

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, (retired 12th April 2022) 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, C. Williams, A. Brooks, L. Clark.

Mr. Backholer

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 19th April 2023


K MERRICK
Director


L PITTS
DIRECTOR

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 31.10.22

		<u>31.10.22</u>	<u>31.10.21</u>
	<u>NOTES</u>	£	£
Turnover	3	299459	161559
Cost of sales		<u>3295</u>	1846
GROSS PROFIT		296164	159713
ADMINISTRATIVE COSTS		<u>323825</u>	<u>257273</u>
		-27661	-97560
Other operating income		<u>9710</u>	124442
OPERATING LOSS FOR THE YEAR	5	-17952	26882
Non trading income		<u>2573</u>	<u>392</u>
Profit/loss on ordinary activities before taxation		-15379	27274
Retained profit brought forward		<u>49813</u>	<u>22539</u>
Retained profits / loss carried forward		<u><u>34434</u></u>	<u><u>49813</u></u>

The company has neither acquired 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 LTD

BALANCE SHEET

AT 31ST OCTOBER 2022

		<u>31.10.22</u>		<u>31.10.21</u>	
	<u>Note</u>	£	£	£	£
FIXED ASSETS	6		268623		288776
CURRENT ASSETS					
Stock		2173		1630	
Debtors and prepayments	7	31341		15769	
Bank deposit		10000		10000	
Bank Fundraising Deposit		29117		60198	
Bank current		2557		7893	
Cash in hand		531		163	
		<u>75719</u>		<u>95653</u>	
DEDUCT Creditors and accruals					
Amounts due within 1 year	9				
Trade creditors		18472		21556	
Other creditors		5563		5534	
Loan Torbay Council		1500		1500	
		<u>25535</u>		<u>28590</u>	
NET CURRENT ASSETS			50184		67063
LONG TERM LIABILITIES					
Loan Torbay Council	10		-15750		-17250
			<u>303057</u>		<u>338589</u>
RETAINED PROFITS					
At 1st November, 2021			49813		22539
Deficit/Surplus for the year			-15379		27274
Balance carried forward			34434		49813
Revaluation reserve	11		268623		288776
Carried forward 31.10.2022			<u>303057</u>		<u>338589</u>

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SWIM TORQUAY LIMITED

UNAUDITED BALANCE SHEET

(continued from the previous page)

In the directors' opinion for the financial year ended 31st October 2022 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 2022.


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 19th April 2023


K MERRICK
Director


L PITTS
DIRECTOR

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, 2022

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>2022</u>	<u>2021</u>
	£	£
Wages and salaries	201210	173476
Social security costs	7561	3594
Pension costs	3367	2547
Self employed teachers	<u>1605</u>	<u>1250</u>
	<u>213743</u>	<u>180867</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 2022

6 <u>TANGIBLE FIXED ASSETS</u>	<u>Land and Buildings</u>	<u>Fixtures, Fittings & Plant</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
COST/VALUATION			
At 1st November 2021	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 2022	<u>485,139</u>	<u>23,962</u>	<u>509,101</u>
DEPRECIATION			
At 1st November 2021	196363	23962	220325
Provision for the year	<u>20153</u>	<u>0</u>	<u>20153</u>
At 31st October 2022	<u>216516</u>	<u>23962</u>	<u>240478</u>
NET BOOK VALUE			
At 1st November 2021	288776	0	288776
Depreciation for the year	<u>20153</u>	<u>0</u>	<u>20153</u>
Balance at 31.10.2022	<u>268,623</u>	<u>0</u>	<u>268,623</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>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
7 <u>DEBTORS</u>		
Trade debtors	13586	3704
Other debtors	<u>17755</u>	<u>12065</u>
	<u>31341</u>	<u>15769</u>
8 <u>BANK BALANCES</u>	<u>78091</u>	<u>78091</u>
9 <u>CREDITORS</u> : amounts falling due within one year		
Trade creditors	7581	4674
Accruals	10891	16882
Other creditors	5563	5534
Loan TBC	<u>1500</u>	<u>1500</u>
	<u>25535</u>	<u>28590</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	01.11.2021	288776	308929
Depreciation for the year		<u>20153</u>	<u>20153</u>
Carried forward	31.10.2022	<u>268623</u>	<u>288776</u>

SWIM TORQUAY LTDUNAUDITED TRADING & PROFIT & LOSS ACCOUNT

	<u>Year ended</u>		<u>Year ended</u>	
<u>Year ended 31st October, 2022</u>	<u>31.10.22</u>		<u>31.10.21</u>	
	£	£	£	£
INCOME				
Entrance Fees: Takings		44007		33356
Group lessons		70589		37017
Individual lessons (including Triathlon)		65159		36019
Oddicombe SC		7020		5070
Torquay Leander SC		32682		22074
Pool hire schools etc.		74068		25432
Parties		2330		250
		<u>295855</u>		<u>159218</u>
Sales - goggles, hats, badges, certificates etc.	3584		2325	
Less cost of sales	<u>3295</u>	289	<u>1846</u>	479
Hairdryers		20		16
Car park fees		1400		392
Vending commission		<u>1173</u>		<u>0</u>
		298737		160105
Add Other Income:				
Bank interest received		52		5
Grants Torbay Council		3790		23764
HMRC - Furlough pay		0		48940
National Leisure Recovery Fund		0		13458
Restart Grant		<u>0</u>		<u>18000</u>
		302579		264272
<u>FUNDRAISING:</u>				
Awards for All	0		3333	
Tesco	0		834	
Coop	0		3923	
Legacy:	0		5000	
Donations	4256		653	
Donation WI	0		400	
Active Devon	0		5000	
Sponsors	300		0	
Torbay Lottery	45		34	
Friends	1086		1086	
Sundry	<u>181</u>	<u>5868</u>	<u>12</u>	<u>20275</u>
Total Income carried forward		308447		284547

SWIM TORQUAY LTD

UNAUDITED TRADING & PROFIT & LOSS ACCOUNT

<u>Year ended 31st October, 2022</u>	<u>31.10.22</u>	<u>31.10.21</u>	
Total Income brought forward	308447		284547
<u>EXPENSES</u>			
Rent	900	900	
Water	9130	5902	
Gas	7133	10882	
Electricity	24225	16819	
Chemicals	1678	1941	
Wages, salaries & contract teachers	210376	178320	
Staff pension	3367	2547	
Staff training courses	6056	1086	
Insurance	8449	7214	
Repairs & renewals	32999	18681	
Telephone and internet	1733	1344	
Stationery, advertising and office equipment	3901	3470	
BID	658	658	
Bank and card charges	3675	2360	
Loan interest	806	806	
Commission	2031	-	
Cleaning	1753	1297	
Waste disposal	2245	1834	
Sundry	<u>2710</u>	<u>1212</u>	<u>257273</u>
Net loss / surplus	<u><u>-15,379</u></u>		<u>27274</u>

David J. Olding
Accountant

71a Cadewell Lane
Torquay
TQ2 7HP
Tel (01803) 614171

SWIM TORQUAY LIMITED

ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2022

In my opinion

- (a) the accounts of the company for the year ended 31st October, 2022 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 2022, and did not fall within section 249B(1)(a) to (f) at any time within that financial year.

David J. Olding
Accountant



Date: 30th March 2023