

REGISTERED COMPANY NUMBER: 08998445 (England and Wales)
REGISTERED CHARITY NUMBER: 1164260

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2018
for

Totnes and District Swimming Pool
Association Limited



Totnes and District Swimming Pool
Association Limited

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for the Year Ended 31 March 2018

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Totnes and District Swimming Pool
Association Limited (Registered number: 08998445)

Report of the Trustees
for the Year Ended 31 March 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2018. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is a charity and exists to provide swimming facilities to the people of Totnes and the surrounding area. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives.

Significant activities

The charity operates from its base at Borough Park, Totnes where it has one full size swimming pool, one gym with changing rooms and a sauna. It is open from 7.30 to 21.45 Monday-Thursday, 7.00 to 21.30 on Friday, 8.00 to 18.00 on Saturday and 8.00 to 16.30 on Sunday.

Volunteers

The charity's work is still undertaken by a committee of volunteers. Following the agreement with Fusion for the operation of the centre, we no longer employ any staff.

All trustees are volunteers.

ACHIEVEMENT AND PERFORMANCE

We continue to work with Fusion to ensure the Centre improves and continues to provide affordable leisure facilities to the people of Totnes and surrounding area. We do not have any responsibilities regarding the day to day running of the centre. We do not receive any income at present, although the agreement states that we will receive an annual rental payment after five years. We are not liable for any expenditure either, apart from the annual peppercorn rent on the pool and gym. The agreement with Fusion stipulates that any changes must be firstly agreed with Totnes and District Swimming Pool Association and then by South Hams District Council.

FINANCIAL REVIEW

Principal funding sources

The company receives funding solely from admission and membership monies from the public. Additionally this year the company received £150,000 reverse premium for future capital improvements.

Reserves policy

The charity has received £150,000 to be held as a capital reserve to meet future improvements and major repairs to be undertaken at the pool.

From the unrestricted reserves £20,000 is to be set aside to meet future short term liabilities.

The remainder of the unrestricted reserves are intended to provide a buffer against future cut-backs, service disruptions and a contingency to meet any unforeseen expenditure which may arise. In order to mitigate the risk of future funding costs, or a service disruption, it is the charity's policy to retain an amount equivalent to 3 months core costs for running the centre.

The Unrestricted reserves as at the 31 March 2018 are £216,087, which are sufficient to cover three months operating cost for the core service.

FUTURE PLANS

The lease of the councils side of the building has been obtained, taking effect from June 2017, and the agreement with Fusion was also completed at the same time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a written constitution, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Report of the Trustees
for the Year Ended 31 March 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are recruited in line with the terms and conditions of the Memorandum and Articles of Association of the charity. Trustees may be elected at the annual meeting, nominated by members or co-opted by the trustee board.

Organisational structure

Responsibility for the day-to-day management of the leisure centre is delegated to the manager. The trustee board sets the policy, is involved with the ongoing strategic planning, makes financial decisions and helps set the framework for the human resources policies.

Induction and training of new trustees

All new trustees are given induction materials from the leisure centre and are invited into the office to discuss and view the work of the charity.

Related parties

No trustee, funder, member, officer or employee has undue control over, or significant interest in, the charity. Any related party transactions, which require disclosure, are logged internally and reported appropriately as required under both Company Act law and Charity law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08998445 (England and Wales)

Registered Charity number

1164260

Registered office

Totnes Pavilion
Borough Park Road
Totnes
Devon
TQ9 5XW

Trustees

Mr P F Atkins
Mr M C Mitchell - resigned 5.7.17
Mr P S Atkins
Mr D Peters

Independent examiner

W R Frost & Co
Riversdale
Ashburton Road
TOTNES
Devon
TQ9 5JU

The principal officer during the year was Mrs Jan Maddick (Treasurer and Honorary Secretary)

Approved by order of the board of trustees on 7 November 2018 and signed on its behalf by:

Mr P S Atkins - Trustee



Independent Examiner's Report to the Trustees of
Totnes and District Swimming Pool
Association Limited (Registered number: 08998445)

Independent examiner's report to the trustees of Totnes and District Swimming Pool Association Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

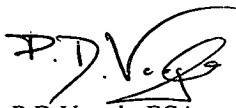
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



P D Vooght FCA
ICAEW
W R Frost & Co
Riversdale
Ashburton Road
TOTNES

20 November 2018

Totnes and District Swimming Pool
Association Limited

Statement of Financial Activities
for the Year Ended 31 March 2018

	Notes	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Pool admission activities		68,928	150,000	218,928	354,724
Investment income	2	461	-	461	529
Total		69,389	150,000	219,389	355,253
EXPENDITURE ON					
Charitable activities					
Pool admission activities		144,741	-	144,741	390,716
NET INCOME/(EXPENDITURE)		(75,352)	150,000	74,648	(35,463)
RECONCILIATION OF FUNDS					
Total funds brought forward		291,439	-	291,439	326,902
TOTAL FUNDS CARRIED FORWARD		216,087	150,000	366,087	291,439

The notes form part of these financial statements

Totnes and District Swimming Pool
Association Limited (Registered number: 08998445)

Balance Sheet
At 31 March 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	6	63,727	94,151
CURRENT ASSETS			
Debtors	7	1,403	84,652
Cash at bank and in hand		302,059	128,709
		<u>303,462</u>	<u>213,361</u>
CREDITORS			
Amounts falling due within one year	8	(1,102)	(16,073)
NET CURRENT ASSETS		<u>302,360</u>	<u>197,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		366,087	291,439
NET ASSETS		<u>366,087</u>	<u>291,439</u>
FUNDS	10		
Unrestricted funds		216,087	291,439
Restricted funds		150,000	-
TOTAL FUNDS		<u>366,087</u>	<u>291,439</u>

The notes form part of these financial statements

Totnes and District Swimming Pool
Association Limited (Registered number: 08998445)

Balance Sheet - continued
At 31 March 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

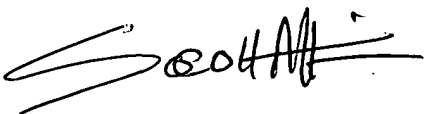
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 7 November 2018 and were signed on its behalf by:

Mr P S Atkins -Trustee

A handwritten signature in black ink, appearing to read 'P S Atkins', with a stylized flourish at the end.

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over 12 years
Plant and machinery	- Straight line over 6 years

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2018	2017
	£	£
Bank interest	461	529

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation - owned assets	30,424	32,308
Other operating leases	1	36
Reverse premium received	(150,000)	-

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

2018	2017
4	24
<u>4</u>	<u>24</u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2017 and 31 March 2018	264,408	152,835	417,243
	<u>264,408</u>	<u>152,835</u>	<u>417,243</u>
DEPRECIATION			
At 1 April 2017	191,970	131,122	323,092
Charge for year	22,034	8,390	30,424
	<u>214,004</u>	<u>139,512</u>	<u>353,516</u>
At 31 March 2018	214,004	139,512	353,516
	<u>214,004</u>	<u>139,512</u>	<u>353,516</u>
NET BOOK VALUE			
At 31 March 2018	50,404	13,323	63,727
	<u>50,404</u>	<u>13,323</u>	<u>63,727</u>
At 31 March 2017	72,438	21,713	94,151
	<u>72,438</u>	<u>21,713</u>	<u>94,151</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Debtors	-	80,690
Other debtors	903	903
Prepayments	500	3,059
	<u>1,403</u>	<u>84,652</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	1,102	16,073
	<u>1,102</u>	<u>16,073</u>

Totnes and District Swimming Pool
Association Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
Fixed assets	63,727	-	63,727	94,151
Current assets	153,462	150,000	303,462	213,361
Current liabilities	(1,102)	-	(1,102)	(16,073)
	<u>216,087</u>	<u>150,000</u>	<u>366,087</u>	<u>291,439</u>

10. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted funds			
General fund	291,439	(75,352)	216,087
Restricted funds			
Capital fund	-	150,000	150,000
TOTAL FUNDS	<u>291,439</u>	<u>74,648</u>	<u>366,087</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,389	(144,741)	(75,352)
Restricted funds			
Capital fund	150,000	-	150,000
TOTAL FUNDS	<u>219,389</u>	<u>(144,741)</u>	<u>74,648</u>

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted Funds			
General fund	326,902	(35,463)	291,439
TOTAL FUNDS	<u>326,902</u>	<u>(35,463)</u>	<u>291,439</u>

Totnes and District Swimming Pool
Association Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	355,253	(390,716)	(35,463)
TOTAL FUNDS	<u>355,253</u>	<u>(390,716)</u>	<u>(35,463)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.

Totnes and District Swimming Pool
Association Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2018

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Investment income		
Bank interest	461	529
Charitable activities		
Admission charges and pool hire	53,660	315,537
Health suite	15,164	31,324
Swimming aids	-	1,485
Other Income	104	6,378
Reverse premium received	150,000	-
	<hr/>	<hr/>
	218,928	354,724
Total incoming resources	<hr/>	<hr/>
	219,389	355,253
EXPENDITURE		
Charitable activities		
Wages	51,432	191,049
Social security	1,652	10,964
Pensions	232	1,005
Rent	1	36
Rates and water	2,990	3,368
Insurance	2,677	7,653
Light and heat	(6,509)	43,128
Telephone	637	1,935
Postage and stationery	552	2,020
Advertising	15	1,152
Sundries	1,007	3,366
Repairs, renewals and pool maintenance	8,929	21,116
Health suite costs	3,710	10,745
Chemicals and cleaning materials	3,061	11,467
Software expenses	724	966
Depreciation	30,424	32,308
Bank Charges	97	150
	<hr/>	<hr/>
	101,631	342,428
Support costs		
Governance costs		
Accountancy and examination	1,198	1,204
Bookkeeping fees	1,558	-
Legal and professional fees	40,354	47,084
	<hr/>	<hr/>
	43,110	48,288
Total resources expended	<hr/>	<hr/>
	144,741	390,716

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 March 2018

	2018 £	2017 £
Net income/(expenditure)	74,648	(35,463)

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