

**Cardigan Memorial Pool and Hall Trust
Annual Report and Financial Statements
For the Year Ended 31st March 2022**

Registered Charity Number: 226762

Cardigan Memorial Pool and Hall Trust
Annual Report and Financial Statements
For the Year Ended 31st March 2022

Contents

Page

3	Trustees' Report
5	Significant Information
6	Trustees' Responsibility for the Accounts
7	Independent Examiners Report
8	Statement of Financial Activities
9	Balance Sheet
10	Notes to the Accounts

Cardigan Memorial Pool and Hall Trust

Trustees' Report

The trustees present their report and accounts for the year ended 31 March 2022.

Structure, Governance and Management

Cardigan Swimming Pool and Memorial Hall Trust is an unincorporated charity governed by a Scheme. It was registered with the Charity Commission on 9th February 2005, Charity Number 226762.

The scheme provides for an executive committee of at least 5 and not more than 12 elected members. The members are the Trustees who meet each month.

Objectives and Activities for the Public Benefit

The object of the Charity is, in the interests of social welfare, to improve the conditions of life for the inhabitants of the area of benefit without distinction of political, religious or other opinions by the provision and maintenance of a swimming pool and public hall.

The charity carries out these objects and encourages health and well-being by:

1. Making the centre available to local schools for swimming lessons
2. Providing swimming lessons for all ages from babies to adults
3. Providing a weekly free swimming session for the over 60s
4. Providing a weekly free session for autistic children
5. Improving disabled access
6. Working with NHS to provide rehabilitation classes for those recovering from surgery
7. The provision of reasonably priced affordable admission fees for everyone.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Review of Developments and Achievements

During the year ending 31 March 2022, the centre has remained open to the public. We have had to limit opening times to the most popular for service users in order to reduce costs and focus on the most economical way of running the pool.

In the short term the 'Post Covid' aim of the Manager and staff, with the support of the Trustees, has been to rebuild the numbers of service users and to develop a wider range of classes and activities to encourage health and well-being for all ages in the community.

A limited company has been set up and we are applying for charitable status. When this is granted, the assets of the charity will be transferred to the new company which we believe

will enable us to secure more funding from a wider range of sources. It will also provide protection for the Trustees.

Financial Review

During the financial year income from Services Provided showed a slight improvement on the previous year. However, many of the Covid related grants were no longer available. This resulted in a considerable fall in income. The charity is still recovering from the closure during lockdown but since the year end at 31 March 2022, our income from users of the pool and gym continues to recover slowly.

Direct Charitable Expenditure was similar to the previous year and although Other Expenditure shows a large increase, this was due to payment for the Feasibility Study which was grant funded. Ceredigion County Council have again provided the same level of funding as in previous years and we will endeavour to apply for funding from other sources to facilitate our future plans and develop new projects wherever possible.

Future Plans

The conclusion reached by the Feasibility Study in 2021 was that the best option would be to remain on the existing site which we own. The charity is working collaboratively with Ceredigion County Council to provide the best service to everyone in the area of benefit without any duplication of activities and facilities.

The Trustees acknowledge that 'Post Covid' the world has changed as have the challenges facing the Charity. New staff have had to be recruited and trained. Although the centre was refurbished, redecorated, essential repairs and maintenance work carried out, the ageing centre still needs considerable investment to function fully for many years to come.

To this end we are seeking capital funding which will considerably reduce running costs and our carbon footprint. We need to install new boilers, air handling systems, heat exchangers, pool covers and a new roof above the toddler/hydrotherapy pool and continue to maintain the buildings. As a charity we will continue to seek the support of the local community which has always been so positive.

Thank You

The Trustees would like to thank the members of the public for their continued support and the staff and manager for all their hard work. They would also like to thank the Town Council (and other community councils) for their generous donations and grant funding. Thank you too, to all the local business and individuals who have provided help and donations. We also thank Ceredigion Council for providing continued funding and for supporting the Charity.

Matthew Newland
Chair of the Trustees

Cardigan Memorial Pool and Hall Trust

Significant Information

The charity was established by a Charity Commission Scheme dated 10th December 1973 and is now governed by a Scheme dated 9th February 2005. The Trust's charity registration number is 226762.

Officers:

Chairman/Trustee: Matthew Newland

Secretary:

Trustees: Richard Evans
Carolyn Oakley
Les Broughton
Olivia Jones (appointed 30 March 2022)

Trustees are elected annually at the Annual General Meeting which is usually held in June or July. The meeting is open to all adult members of the community.

Advisers:

Bankers: HSBC

Accountants: D M B Davies Limited, Broyan House, Priory Street, Cardigan, SA43 1BZ.

Solicitors:

Office: The Memorial Hall and Pool, Fairfield, Cardigan, Ceredigion, SA43 1EH.

Cardigan Memorial Pool and Hall Trust

Trustees' Responsibility for the Accounts

Charity Law requires the trustees to prepare statements of account for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial statements, the trustees are required to:

- * select suitable accounting policies and apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the
charity will continue in operation;
- * to value assets and liabilities in accordance with the Statement of Recommended Practice Accounting by Charities.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Association, and to enable them to ensure that any statements of account comply with the requirements of the Charities Act 2011. 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.

Independent Examiner's Report to the Trustees of Cardigan Memorial Pool and Hall Trust

I report to the trustees on my examination of the accounts of Cardigan Memorial Pool and Hall Trust for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust'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 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 Trust 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.

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D M B DAVIES LIMITED
Accountants
Broyan House
Priory Street
CARDIGAN
Ceredigion
SA43 1BZ

DATE:

Cardigan Memorial Pool and Hall Trust
Statement of Financial Activities for the Year Ended 31 March 2022

		2022		2021	
	Note	£	£	£	£
Incoming resources					
Services provided	2		44,689		31,948
Local authority and other grants	3		102,921		154,498
Bank interest received			1		-
Donations and gifts			<u>-</u>		<u>-</u>
Total incoming resources			147,611		186,446
Resources Expended					
Direct charitable expenditure	4	160,181		158,405	
Other expenditure	5		<u>23,917</u>		<u>4,301</u>
			184,098		162,706
Net incoming resources (resources expended)			(36,487)		23,740
Revaluation Reserve			-		207,287
Fund balances brought forward			<u>255,647</u>		<u>24,620</u>
Fund balances carried forward			<u>219,160</u>		<u>255,647</u>

Cardigan Memorial Pool and Hall Trust
Balance Sheet as at 31 March 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6		220,782		228,782
Current assets					
Stock		500		500	
Debtors	7	-		-	
Cash at bank and in hand		<u>2,905</u>		<u>30,788</u>	
		<u>3,405</u>		<u>31,288</u>	
Less: Current liabilities					
Trade creditors		5,031		4,427	
Other creditors		-		-	
Accruals		-		-	
Deferred grants		<u>-</u>		<u>-</u>	
		<u>5,031</u>		<u>4,427</u>	
Net current assets			<u>(1,626)</u>		<u>26,861</u>
Net assets			<u>219,156</u>		<u>255,643</u>
Funds			<u>219,160</u>		<u>255,647</u>

Approved by the Trustees on 21.11.2022 and signed on their behalf by:

 Trustee

C. M. NEWLAND Name

The Notes on Pages 7 to 10 form an integral part of these accounts.

Cardigan Memorial Pool and Hall Trust
Notes to the Accounts for the Year Ended 31 March 2022

1) Accounting Policies

Basis of Accounting

These Accounts have been prepared on the basis of historic costs in accordance with Accounting and Reporting by Charities – Statement of Recommended Practice (SORP), with Accounting Standards, and with the Charities Act 2011.

These financial statements have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid.

Turnover

Turnover represents the amounts received or receivable for goods and services provided to customers.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided as to reduce the cost of each asset to its estimated residual value over its useful economic life as follows:

Buildings	-	50 years
Equipment	-	4 years

Stocks

Stocks are valued at the lower of cost and net realisable value.

Grants Receivable

Revenue Grants are credited to the income and expenditure as received, unless related to a specific period, when it is placed in restricted funds until used.

Cardigan Memorial Pool and Hall Trust
Notes to the Accounts for the Year Ended 31 March 2022

	2022	2021
	£	£
2) Services Provided		
Swimming pool admission fees	32,394	934
Hire of pool and hall	360	1,227
Membership scheme (harlands)	4,794	11,706
Other income	<u>7,141</u>	<u>18,081</u>
	<u>44,689</u>	<u>31,948</u>

The income from the use of the pool by the schools is a fixed amount which is agreed annually with the local authority.

3) Local Authority and Other Grants

Cyngor Sir Ceredigion	42,058	42,058
Other grants	<u>60,863</u>	<u>112,440</u>
	<u>102,921</u>	<u>154,498</u>

4) Direct Charitable Expenditure

Opening Stock	500	500
Closing Stock	(500)	(500)
Chemicals and pool supplies	565	(962)
Cleaning and consumables	323	1,037
Electricity	5,187	3,136
Fees and subscriptions	3,174	1,989
Gas	15,064	8,366
Insurance	7,305	3,899
Postage and stationery	671	526
Printing and advertising	-	390
Repairs and maintenance	8,958	30,454
Salaries and wages	94,346	87,964
Sports equipment and teaching fees	2,309	3,880
Staff training and welfare	3,642	1,786
Sundry expenses	2,536	937
Telephones	1,468	994
Vending and shop cost of sales	-	312
Rates & Water	5,350	5,087
Website	360	496
Waste collection	923	124
Depreciation	<u>8,000</u>	<u>8,000</u>
	<u>160,181</u>	<u>158,405</u>

Cardigan Memorial Pool and Hall Trust
Notes to the Accounts for the Year Ended 31 March 2022

	2022	2021
	£	£
5) Other Expenditure		
Legal and professional fees	2,085	2,200
Accountancy fees	1,287	1,278
Bank charges and interest	149	28
100 club	-	795
Feasibility study	<u>20,396</u>	<u>-</u>
	<u>23,917</u>	<u>4,301</u>
6) Tangible Assets		
	Freehold Property	Equipment
	£	£
Cost		
At 1 April 2021	225,000	92,775
Additions	<u>-</u>	<u>-</u>
At 31 March 2022	<u>225,000</u>	<u>92,775</u>
Depreciation		
At 1 April 2021	4,500	84,493
Charge for year	<u>4,500</u>	<u>3,500</u>
At 31 March 2022	<u>9,000</u>	<u>87,993</u>
Written down amount		
As at 31 March 2022	<u>216,000</u>	<u>4,782</u>
As at 31 March 2021	<u>220,500</u>	<u>8,282</u>
	2022	2021
	£	£
7) Debtors		
Other debtors and accrued income	-	-
Prepayments	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Cardigan Memorial Pool and Hall Trust
Notes to the Accounts for the Year Ended 31 March 2022

8) Employees

Total remuneration (excluding employer's National Insurance contributions) for the year amounted to £94,346 (2021 = £87,964).

No employee earned £60,000 per annum or more.

The average numbers of paid staff during the year were as follows:

Managers	-	1	(2021 = 1)
Supervisors/lifeguards	-	2	(2021 = 2)
Part time lifeguards	-	5	(2021 = 5)
Part time reception	-	1	

9) Transactions with Trustees and Connected Parties

The Trustees confirm that there were no material transactions with Trustees or connected parties during the period under review.