

COMPANY REGISTRATION NUMBER: 2087504
CHARITY REGISTRATION NUMBER: 1049536

Dartmouth Swimming Pool Company Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2018

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2018

	Page
Trustees' annual report (incorporating the director's report)	1
Independent Examiner's report to the Trustees	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed statement of financial activities	13
Notes to the detailed statement of financial activities	14

Dartmouth Swimming Pool Company Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2018

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2018.

Reference and administrative details

Registered charity name Dartmouth Swimming Pool Company Limited

Charity registration number 1049536

Company registration number 2087504

Principal office and registered office The Guildhall
Victoria Road
Dartmouth
Devon
TQ6 9RY

The trustees Mr D Bond
Mr S Smith
Mr D M Gent
Mr J Hawkins
Ms J A Tucker

Company secretary Joanna Squires

Independent Examiner Mr S R Smith (FCA) on behalf of
Thomas Westcott
Chartered Accountants
Petitor House
Nicholson Road
Torquay
Devon
TQ2 7TD

Structure, governance and management

The Charity is constituted as a Limited Company with a Memorandum and Articles of Association. Trustees are appointed at a Company General Meeting and are from local schools and the local community. A wider management board made up of volunteers, school representatives and local councillors meet as necessary to oversee the operation of the Charity.

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2018

Objectives and activities

The objective of the Charity as laid out in the governing document is the provision of a swimming pool in the interest of social welfare with the object of improving the conditions of life for the residents and visitors of Dartmouth and district. Specifically this is the operation of a public open-air swimming pool during the summer months to be used by local schools, residents and visitors to Dartmouth. The swimming pool is operated by volunteers solely for public benefit.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

The pool was operated during the Summer months and was used both by local schools and the general public.

Financial review

During the year the charity saw an increase in total incoming resources but a decrease in expenditure. This gave a total surplus for the year of £11,354. At 31 December 2018 total unrestricted funds stood at £12,234.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 7 October 2019 and signed on behalf of the board of trustees by:

Joanna Squires
Charity Secretary

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Dartmouth Swimming Pool Company Limited

Year ended 31 December 2018

I report to the trustees on my examination of the financial statements of Dartmouth Swimming Pool Company Limited ('the charity') for the year ended 31 December 2018.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Mr S R Smith (FCA) on behalf of Thomas Westcott
Chartered Accountants
Independent Examiner

Petitor House
Nicholson Road
Torquay
Devon
TQ2 7TD

7 October 2019

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2018

		2018		2017
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	16,172	16,172	4,281
Other trading activities	6	15,394	15,394	11,813
Investment income	7	4	4	4
Total income		<u>31,570</u>	<u>31,570</u>	<u>16,098</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	20,216	20,216	24,340
Total expenditure		<u>20,216</u>	<u>20,216</u>	<u>24,340</u>
Net income/(expenditure) and net movement in funds		<u>11,354</u>	<u>11,354</u>	<u>(8,242)</u>
Reconciliation of funds				
Total funds brought forward		880	880	9,122
Total funds carried forward		<u>12,234</u>	<u>12,234</u>	<u>880</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2018

	Note	2018 £	£	2017 £
Current assets				
Cash at bank and in hand		12,816		2,901
Creditors: amounts falling due within one year	13	<u>582</u>		<u>2,021</u>
Net current assets			<u>12,234</u>	<u>880</u>
Total assets less current liabilities			<u>12,234</u>	<u>880</u>
Net assets			<u>12,234</u>	<u>880</u>
Funds of the charity				
Unrestricted funds			<u>12,234</u>	<u>880</u>
Total charity funds	14		<u>12,234</u>	<u>880</u>

For the year ending 31 December 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 7 October 2019 and are signed on behalf of the board by:

Ms J A Tucker
Trustee

The notes on pages 6 to 11 form part of these financial statements.

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Guildhall, Victoria Road, Dartmouth, Devon, TQ6 9RY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Incoming resources

Incoming resources

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

Resources expended

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings – fully depreciated

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Dartmouth Swimming Pool Company Limited is a company limited by guarantee and accordingly does not have a share capital.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Donations	271	271	4,281	4,281
Grants				
Grants	15,901	15,901	–	–
	<u>16,172</u>	<u>16,172</u>	<u>4,281</u>	<u>4,281</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Fundraising events	120	120	445	445
Crisps and drinks	1,375	1,375	742	742
Pool receipts	13,899	13,899	10,626	10,626
	<u>15,394</u>	<u>15,394</u>	<u>11,813</u>	<u>11,813</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest receivable	4	4	4	4

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

8. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Purchases	2,508	2,508	1,604	1,604
Lifeguards	7,794	7,794	8,065	8,065
Rates & water	652	652	266	266
Light & heat	2,975	2,975	5,806	5,806
Repairs & maintenance	1,939	1,939	4,095	4,095
Insurance	3,392	3,392	2,923	2,923
Accountancy fees	258	258	1,158	1,158
Telephone	–	–	10	10
Other office costs	160	160	113	113
Life savers' fees	490	490	240	240
Other type	48	48	60	60
	<u>20,216</u>	<u>20,216</u>	<u>24,340</u>	<u>24,340</u>

9. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>-</u>	<u>1,158</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018 £	2017 £
Wages and salaries	<u>7,794</u>	<u>8,065</u>

The average head count of employees during the year was 1 (2017: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2018 No.	2017 No.
Lifeguards	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees.

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

12. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2018 and 31 December 2018	<u>70,559</u>
Depreciation	
At 1 January 2018 and 31 December 2018	<u>70,559</u>
Carrying amount	
At 31 December 2018	<u>–</u>
At 31 December 2017	<u>–</u>

The tangible assets consist of the pool buildings, further works and equipment, however they are on land owned by Devon County Council. Should the land be returned to Devon County Council the assets would have no value, therefore, to show a true and fair view, the assets were written off in the 2001 accounts.

13. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	18	–
Accruals and deferred income	564	1,368
Other creditors	–	653
	<u>582</u>	<u>2,021</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2018 £	Income £	Expenditure £	At 31 December 2018 £
General funds	<u>880</u>	<u>31,570</u>	<u>(20,216)</u>	<u>12,234</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Current assets	<u>12,234</u>	<u>12,234</u>	<u>880</u>

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Management Information

Year ended 31 December 2018

The following pages do not form part of the financial statements.

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2018

	2018 £	2017 £
Income and endowments		
Donations and legacies		
Donations	271	4,281
Grants	15,901	—
	<u>16,172</u>	<u>4,281</u>
Other trading activities		
Fundraising events	120	445
Crisps and drinks	1,375	742
Pool receipts	13,899	10,626
	<u>15,394</u>	<u>11,813</u>
Investment income		
Bank interest receivable	4	4
	<u>4</u>	<u>4</u>
Total income	<u>31,570</u>	<u>16,098</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	2,508	1,604
Wages and salaries	7,794	8,065
Rates and water	652	266
Light and heat	2,975	5,806
Repairs and maintenance	1,939	4,095
Insurance	3,392	2,923
Legal and professional fees	258	1,158
Telephone	—	10
Other office costs	160	113
Life savers' fees	490	240
Other	48	60
	<u>20,216</u>	<u>24,340</u>
Total expenditure	<u>20,216</u>	<u>24,340</u>
Net income/(expenditure)	<u>11,354</u>	<u>(8,242)</u>

Dartmouth Swimming Pool Company Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2018

	2018 £	2017 £
Costs of raising donations and legacies		
Purchases	2,508	1,604
Lifeguards	7,794	8,065
Rates & water	652	266
Light & heat	2,975	5,806
Repairs & maintenance	1,939	4,095
Insurance	3,392	2,923
Accountancy fees	258	1,158
Telephone	-	10
Other office costs	160	113
Life savers' fees	490	240
Other	48	60
	<u>20,216</u>	<u>24,340</u>
Costs of raising donations and legacies	<u>20,216</u>	<u>24,340</u>