

REGISTERED COMPANY NUMBER: 02763474 (England and Wales)  
REGISTERED CHARITY NUMBER: 1068928

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2016**  
**for**  
**King Edward VII School Swimming Pool**  
**Trust**

Heather Lea Business Services  
49 Heather Lea Avenue  
Sheffield  
S17 3DL

TUESDAY



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COMPANIES HOUSE

**King Edward VII School Swimming Pool  
Trust**

**Contents of the Financial Statements  
for the Year Ended 31 December 2016**

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**King Edward VII School Swimming Pool  
Trust**

**Report of the Trustees  
for the Year Ended 31 December 2016**

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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 December 2016. 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 objective of the company is to provide and manage a full range of swimming pool services for the people of Sheffield in accordance with the terms of its charitable status.

**Significant activities**

The company's principal activities are (i) the provision of children's swimming lessons and (ii) a range of services to the general public which in the year to 31st December 2016 generated income of £164,330 (59.1%) and £94,226 (33.9%) respectively.

**Public benefit**

All the company's facilities are available to the wider community of Sheffield.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The company's activities are either educational or community based and as such satisfy the necessary charitable criteria.

**FINANCIAL REVIEW**

**Financial position**

The company continues to be in a sound financial position.

**Reserves policy**

The policy of the company is to manage its business in a prudent and conservative manner such that reserves are maximised and all legal requirements are satisfied.

It is the directors' policy to build up the company's free reserves to a level which will be sufficient to cover all expenses for a minimum of 3 months.

**Funds in deficit**

The deficit which occurred in 2012 was due to the refurbishment of the pool. During 2016 this has been restored to a funding surplus.

**FUTURE PLANS**

The company expends all surplus resources on an ongoing programme of refurbishment. In the future this will focus on the changing rooms and shower facilities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

The company seeks to maintain a board of no less than 5 trustees each of whom has a specialist skill to offer. The board of trustees is fully cognisant of the benefits of gender diversity.

**Organisational structure**

The company has a general manager, 2 supervisors and approximately 16 part time staff, all of whom are either qualified teachers and/or lifeguards. All staff meet all regulatory requirements and attend regular training courses.

**King Edward VII School Swimming Pool  
Trust**

**Report of the Trustees  
for the Year Ended 31 December 2016**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Decision making**

The day to day operation of the company are the responsibility of the general manager, who reports to the board of trustees; major decisions on issues such as fundraising and capital expenditure are taken by the trustees in co-operation with the general manager.

**Induction and training of new trustees**

New trustees with specialist expertise are inducted as and when appropriate.

**Related parties**

The company enjoys a close relationship with Sheffield City Council, who are freeholders of the pool facility.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02763474 (England and Wales)

**Registered Charity number**

1068928

**Registered office**

80 Brooklands Avenue  
Sheffield  
S10 4GD

**Trustees**

J Cawthorne

P Kay

T Pratt

G Rusling

- resigned 14.11.16

Mrs M Jacobi

- appointed 2.11.16

**Company Secretary**

T Pratt

**Independent examiner**

D Mangles FCA

Institute of Chartered Accountants in England and Wales

Heather Lea Business Services

49 Heather Lea Avenue

Sheffield

S17 3DL

**King Edward VII School Swimming Pool  
Trust**

**Report of the Trustees  
for the Year Ended 31 December 2016**

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**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of King Edward VII School Swimming Pool Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

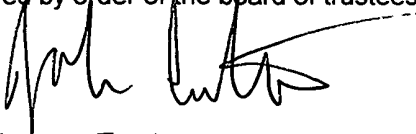
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9 September 2017 and signed on its behalf by:



J Cawthorne - Trustee

**Independent Examiner's Report to the Trustees of  
King Edward VII School Swimming Pool  
Trust**

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I report on the accounts for the year ended 31 December 2016 set out on pages five to fourteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

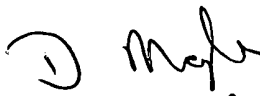
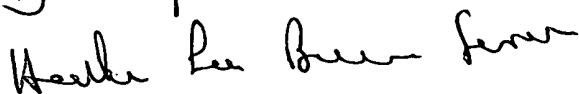
**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D Mangles FCA  
Institute of Chartered Accountants in England and Wales  
Heather Lea Business Services  
49 Heather Lea Avenue  
Sheffield  
S17 3DL

9 September 2017

**King Edward VII School Swimming Pool  
Trust**

**Statement of Financial Activities  
for the Year Ended 31 December 2016**

	Notes	Unrestricted fund £	Restricted fund £	31.12.16 Total funds £	31.12.15 Total funds £
<b>INCOME FROM</b>					
Donations		1,345	-	1,345	131
Other trading activities	2	276,709	-	276,709	260,054
Investment income	3	6	-	6	1
Other income		-	-	-	49,803
<b>Total</b>		<b>278,060</b>	<b>-</b>	<b>278,060</b>	<b>309,989</b>
<b>EXPENDITURE ON</b>					
Other trading activities		240,731	-	240,731	220,247
Other		-	-	-	55,067
<b>Total</b>		<b>240,731</b>	<b>-</b>	<b>240,731</b>	<b>275,314</b>
<b>NET INCOME</b>		<b>37,329</b>	<b>-</b>	<b>37,329</b>	<b>34,675</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>(12,626)</b>	<b>-</b>	<b>(12,626)</b>	<b>(47,301)</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>24,703</b>	<b>-</b>	<b>24,703</b>	<b>(12,626)</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**King Edward VII School Swimming Pool  
Trust**

**Balance Sheet  
At 31 December 2016**

	Notes	Unrestricted fund £	Restricted fund £	31.12.16 Total funds £	31.12.15 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	8	6,903	-	6,903	9,515
Cash at bank and in hand		76,668	-	76,668	38,153
		<u>83,571</u>	<u>-</u>	<u>83,571</u>	<u>47,668</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(39,151)	-	(39,151)	(30,403)
<b>NET CURRENT ASSETS</b>		<u>44,420</u>	<u>-</u>	<u>44,420</u>	<u>17,265</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		44,420	-	44,420	17,265
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(19,717)	-	(19,717)	(29,891)
<b>NET ASSETS/(LIABILITIES)</b>		<u>24,703</u>	<u>-</u>	<u>24,703</u>	<u>(12,626)</u>
<b>FUNDS</b>	12				
Unrestricted funds				24,703	(12,626)
<b>TOTAL FUNDS</b>				<u>24,703</u>	<u>(12,626)</u>

The notes form part of these financial statements



**King Edward VII School Swimming Pool  
Trust**

**Balance Sheet - continued**  
**At 31 December 2016**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2016 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 small charitable companies.

The financial statements were approved by the Board of Trustees on 9 September 2017 and were signed on its behalf by:



J Cawthorne - Trustee

## **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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance

### **Taxation**

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

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## **2. OTHER TRADING ACTIVITIES**

	31.12.16	31.12.15
	£	£
Swimming pool income	271,376	254,908
Sale of confectionery	3,484	3,825
Miscellaneous income	1,849	1,321
	<u>276,709</u>	<u>260,054</u>

**King Edward VII School Swimming Pool  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**3. INVESTMENT INCOME**

	31.12.16 £	31.12.15 £
Bank interest received	<u>6</u>	<u>1</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

The trustees received no remuneration or benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2016 nor for the year ended 31 December 2015.

**5. STAFF COSTS**

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

	31.12.16	31.12.15
Management	1	1
Permanent part time	1	1
Casuals	17	12
	<u>19</u>	<u>14</u>

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

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME FROM</b>			
Donations	131	-	131
Other trading activities	260,054	-	260,054
Investment income	1	-	1
Other income	49,803	-	49,803
<b>Total</b>	<u>309,989</u>	<u>-</u>	<u>309,989</u>
<b>EXPENDITURE ON</b>			
Other trading activities	220,247	-	220,247
Other	55,067	-	55,067
<b>Total</b>	<u>275,314</u>	<u>-</u>	<u>275,314</u>
<b>NET INCOME</b>	<u>34,675</u>	<u>-</u>	<u>34,675</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>(47,301)</u>	<u>-</u>	<u>(47,301)</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(12,626)</u>	<u>-</u>	<u>(12,626)</u>

**7. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
<b>COST</b>				
At 1 January 2016 and 31 December 2016	<u>12,552</u>	<u>3,838</u>	<u>4,608</u>	<u>20,998</u>
<b>DEPRECIATION</b>				
At 1 January 2016 and 31 December 2016	<u>12,552</u>	<u>3,838</u>	<u>4,608</u>	<u>20,998</u>
<b>NET BOOK VALUE</b>				
At 31 December 2016	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2015	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade debtors	5,426	5,730
Other debtors	-	1,958
Prepayments	<u>1,477</u>	<u>1,827</u>
	<u>6,903</u>	<u>9,515</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade creditors	5,578	4,671
Social security and other taxes	2,634	374
VAT	135	94
Other creditors	16,849	13,670
CRB checks	(248)	-
Accrued expenses	<u>14,203</u>	<u>11,594</u>
	<u>39,151</u>	<u>30,403</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16 £	31.12.15 £
Other loans (see note 11)	19,717	29,891

**11. LOANS**

An analysis of the maturity of loans is given below:

	31.12.16 £	31.12.15 £
Amounts falling between one and two years: Key Fund Loan	19,717	-
Amounts falling due between two and five years: Key Fund Loan	-	29,891

**12. MOVEMENT IN FUNDS**

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
<b>Unrestricted funds</b>			
General fund	(12,626)	37,329	24,703
<b>TOTAL FUNDS</b>	(12,626)	37,329	24,703

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	278,060	(240,731)	37,329
<b>TOTAL FUNDS</b>	278,060	(240,731)	37,329

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2016.

**King Edward VII School Swimming Pool  
Trust**

**Reconciliation of Income and Expenditure  
for the Year Ended 31 December 2015**

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	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>INCOME FROM</b>				
Donations		131	-	131
Other trading activities		260,054	-	260,054
Investment income		1	-	1
Other income		49,803	-	49,803
<b>Total</b>		309,989	-	309,989
<b>EXPENDITURE ON</b>				
Other trading activities		203,182	17,065	220,247
Other		72,132	(17,065)	55,067
<b>Total</b>		275,314	-	275,314
<b>NET INCOME</b>		34,675	-	34,675

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**King Edward VII School Swimming Pool  
Trust**

**Reconciliation of Funds  
At 1 January 2015  
(Date of Transition to FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
		-	-	-
<b>CURRENT ASSETS</b>				
Debtors		4,639	-	4,639
Cash at bank and in hand		7,206	-	7,206
		11,845	-	11,845
<b>CREDITORS</b>				
Amounts falling due within one year		(29,255)	-	(29,255)
<b>NET CURRENT ASSETS</b>		(17,410)	-	(17,410)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(17,410)	-	(17,410)
<b>CREDITORS</b>				
Amounts falling due after more than one year		(29,891)	-	(29,891)
		(47,301)	-	(47,301)
<b>FUNDS</b>				
Unrestricted funds		(47,301)	-	(47,301)
<b>TOTAL FUNDS</b>		(47,301)	-	(47,301)

**King Edward VII School Swimming Pool  
Trust**

**Reconciliation of Funds  
At 31 December 2015**

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	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>CURRENT ASSETS</b>				
Debtors		9,515	-	9,515
Cash at bank and in hand		38,153	-	38,153
		<u>47,668</u>	-	<u>47,668</u>
 <b>CREDITORS</b>				
Amounts falling due within one year		(30,403)	-	(30,403)
		<u>17,265</u>	-	<u>17,265</u>
<b>NET CURRENT ASSETS</b>				
		<u>17,265</u>	-	<u>17,265</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
		17,265	-	17,265
 <b>CREDITORS</b>				
Amounts falling due after more than one year		(29,891)	-	(29,891)
		<u>(12,626)</u>	-	<u>(12,626)</u>
<b>NET ASSETS/(LIABILITIES)</b>				
		<u>(12,626)</u>	-	<u>(12,626)</u>
 <b>FUNDS</b>				
Unrestricted funds		(12,626)	-	(12,626)
<b>TOTAL FUNDS</b>		<u>(12,626)</u>	-	<u>(12,626)</u>