

REGISTERED COMPANY NUMBER: 05292627 (England and Wales)
REGISTERED CHARITY NUMBER: 1113869

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2016
FOR
CHIPPING NORTON LIDO LIMITED

V M Murphy & Co
Finsbury House,
New Street,
Chipping Norton,
Oxfordshire
OX7 5LL

CHIPPING NORTON LIDO LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2016

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CHIPPING NORTON LIDO LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2016

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 30 November 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 for Smaller Entities (the FRSSE) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The main objectives of the charitable company are to promote for the benefit of the inhabitants of Chipping Norton and the surrounding villages the provision of a Lido (open air heated swimming pool and recreational area) for their interest and social welfare. The objective of the charitable company is promoting health to the public at large through access to healthy recreation and sports education, and of improving the condition of life of said inhabitants.

CHIPPING NORTON LIDO LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2016

OBJECTIVES AND ACTIVITIES

Achievements and performance

2016 was the 12th year of independent operation by Chipping Norton Lido Ltd since the pool was handed over by West Oxfordshire District Council in 2004.

The pool opened in late April and had an almost immediate boost in attendance with unusually warm weather over the first May bank holiday. Generally it was a good summer in terms of sustained warm weather and this is reflected in our best overall attendance figures for several years.

We were encouraged to see a record number of Over 60s swimming free of charge on Wednesday mornings and increasing numbers of Over 55s taking advantage of the additional, paid session on Friday mornings.

The proportion of children swimming rose to 40%, a small increase against the previous two years.

	2016	2015	2014	2013	2012	2011
Total swims	14,296	11,203	13,845	16,052	12,546	13,739
Free toddlers	318	331	389	460	337	313
Children	5,732	4,072	5,380	6,230	5,351	5,688
Concessions:	880	632	618	609	519	539
Made up of:						
Over 60's	733	490				
Disabled / benefit	14	40				
Student	93	102				
Overs 60s (free session)	534	427	476	362	369	

Special sessions and other initiatives relating to The Lido's wider social objectives were well supported and successful.

- * We held three very popular summer evening swim/barbecue events and were supported by local bands The Fuss and Fiddlebop
- * We were able to continue to offer our popular free Over 60s swim on Wednesday mornings thanks to funding from an individual donor.
- * Mini polo for young people and synchronised swimming for all ages both maintained previous take-up levels.
- * Some 80 dogs took part in our third end-of-season Dog Swim, some travelling considerable distances for the event.
- * We held an NPLQ (National Pool Lifeguarding Qualification) course in July and eight new lifeguards qualified, five of whom then became members of the Lido pool of staff. In addition, two existing lifeguards renewed their NPLQ. We continued to provide regular training free of charge to all members of our lifeguarding team.
- * Uptake of the steam room continued to grow.

The trustees' decision to run the café in-house in 2016 proved beneficial in several respects. With a newly recruited café manager at the helm and other staff trained to act as café assistants in busy periods, we were able to ensure consistent opening hours. The new menu was well received and used local suppliers where possible. Financially, the café outperformed our initial forecast and generated a profit which the trustees have been able to use to support the ongoing pool running costs.

Refurbishment

The new pool lining which had been completed for April 2015, with funding from Sport England, over-wintered in good condition and made the spring cleaning task much less onerous.

Funds were raised for a new more efficient summer cover for the main pool to be installed in 2017.

The café benefited from a decorative 'face-lift' and updating of electricals and equipment in its kitchen, whilst longer term plans to refurbish the building into a multi-functional space were developed and funding bids submitted.

Green initiatives

Solar PV continued to help offset the pool's high energy costs. Feed in Tariff income earned by The Lido's solar panels generated £3,323 additional income

CHIPPING NORTON LIDO LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2016

FINANCIAL REVIEW

Financial review

Trading figures

Trading income rose to £66,589, up from £51,790 the previous year, reflecting the increased visitor number.

Turning to expenditure, overall pool running costs dropped to £72,177 (down from £73,947 in 2015). Gas costs fell significantly thanks to new contract rates and falling prices generally in the gas market, while savings were also made in electricity and water costs. Expenditure on staffing, cleaning and chemicals rose in proportion to the increased swimmer numbers.

The decision to run the café in-house turned out to be a good one; with the good weather and high casual swim sales, the café accounted for additional income of £19,449 and, after expenses (staff, refurbishment and stock), made a surplus of £5,715 which has been reinvested in supporting the pool running costs.

Grants, fundraising and sponsorship

The five-year running subsidy per swim fell to £1.12 in 2016 compared to the running subsidy of £1.39 in 2015. The subsidy per swim figure represents the difference between the running costs of the pool and the trading income. In other words, for each swim The Lido has to raise on average each year £1.12 through fundraising activities.

Chipping Norton Town Council remained the only source of public funding for core costs with a generous grant of £4,000 made in September.

Fundraising from the general public focused on the Lido Lottery, which raised over £2,698 after costs, and a series of smaller fundraising events such as the Winter Solstice celebration, lucky square competition and summer evening events. All these activities played a vital role in raising unrestricted income which supports core costs and helps The Lido cover its trading deficit.

Towards the end of the financial year, The Phone Co-op kindly renewed its sponsorship, providing all phone and broadband services free of charge. Annual savings as a result of the sponsorship are estimated to be around £600.

The Over 60s Swim was funded by an individual donor.

Gifts in kind were a further, and highly significant, source of support. We especially acknowledge the continued support of:

Bruce Coombes (carpentry)
Cotswold Tool Hire (loan of equipment)
Scott Birnie (training and use of Kingham Hill School pool for out-of-season training)
Kate Ward (fundraising support)
Red Box Media (digital sponsorship)
Duncan Wood (plant room)
Topiarus (landscape and maintenance)
Jackie Miles & Vanessa Hicks (café refurbishment)
Mark Walters (electrical work in pool and café)
The Fuss
Fiddlebop

The trustees wish to thank all members of the Lido staff, whose continued dedication plays a central role in everything The Lido offers the local community. The trustees also wish to record their appreciation of manager Liz Cooke, who has led the team once more and whose energy and commitment to The Lido and its long-term future have proved invaluable. Her efforts in developing the café business and undertaking its refurbishment are especially appreciated.

Finally, the trustees would like to thank all the other local organisations, businesses, individuals and volunteers whose ongoing support helps ensure The Lido remains open.

CHIPPING NORTON LIDO LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2016

FINANCIAL REVIEW

Reserves policy

Designated funds

It is the trustees' intention to continue to raise capital funds in order to complete the refurbishment of the pools and buildings which are nearly 50 years old.

The trustees have allocated a total of £25,000 to designated funds in order to help fund several future projects, including new filtration media, improvements to access for disabled swimmers, new steam generator, fencing, improved storage and repairs to the café roof.

Unrestricted funds reserves policy

The trustees have examined the charitable company's requirements for reserves in the light of the main risks to the organisation, as outlined below. The Lido aims to have operating reserves of sufficient to meet the working capital requirements of operating the pool for six months without the need for fundraising - the trustees currently estimate this to be circa £15,000.

Potential risks

The trustees have examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Major risks identified include:

- * Health, safety and well-being of the Lido's customers and staff represent our number one priority. There is a detailed system of operational controls, risk assessments and management oversight, reported into regular trustee meetings.
- * Adverse weather always has a significant impact upon the Lido's ability to generate income from ticket sales putting greater pressure on the trustees to fundraise to cover the trading deficit. The trustees continue to consider ways of improving energy efficiency and new ways of increasing trading income, via additional activities (such as first aid training, etc) and new facilities (eg the steam room).
- * Increasing competition in the fundraising arena has impacted to a certain extent upon the ability to raise funds, in particular from local trust funds who are currently receiving higher-than-ever demand for support.
- * Risk of plant failure during the season is mitigated by a regular maintenance programme.
- * The Lido operates a café in-house which is managed in such a way that there is minimal financial outlay and forward expenditure commitment such that any financial risk is negligible.

CHIPPING NORTON LIDO LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2016

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.

The company is established under a Memorandum and Articles of Association which determines the objects and powers of the charitable company. It is also governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £5.

The directors of the company are also the charity trustees for the purpose of charity law and, under the company's Articles, are known as members of the Management Committee. Under the requirement of the Memorandum and Articles of Association the members of the management committee are elected to serve for a period of three years after which they must offer themselves for re-election at the next Annual General Meeting.

As a matter of routine, new trustees are given a copy of the Charitable Company Commission's booklet entitled 'The Essential Trustee: What you need to know' as part of an induction pack, which they are advised to read without delay.

All the trustees who served during the period are as detailed on the information page. Their knowledge is kept up to date by distributing charity newsletter and updates. Regular meetings also take place where matters are brought to the directors' attention.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05292627 (England and Wales)

Registered Charity number

1113869

Registered office

The Lido
Fox Close
Chipping Norton
Oxfordshire
OX7 5BZ

Trustees

Ms C Jarvis
S P Nelson
R Blakeley
Ms C Williamson
J Bland
Ms J P E Jaffe - appointed 29.11.16
P Neale - resigned 29.11.16
Ms A M Davies

Company Secretary

Ms A M Davies

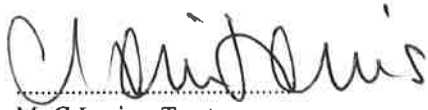
Independent examiner

V M Murphy & Co
Finsbury House,
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OX7 5LL

CHIPPING NORTON LIDO LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2016

Approved by order of the board of trustees on 11/7/17 and signed on its behalf by:


.....
Ms C Jarvis - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHIPPING NORTON LIDO LIMITED**

I report on the accounts for the year ended 30 November 2016 set out on pages eight 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.

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 for Smaller Entities (the FRSSE) (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.



V M MURPHY FCA
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OX7 5LL

Date: 20 July 2017

CHIPPING NORTON LIDO LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2016

	Notes	Unrestricted funds £	Restricted fund £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		9,867	-	9,867	8,467
Charitable activities					
Pool		66,589	4,119	70,708	113,430
Other trading activities	2	30,535	-	30,535	26,676
Investment income	3	15	-	15	19
Total		<u>107,006</u>	<u>4,119</u>	<u>111,125</u>	<u>148,592</u>
 EXPENDITURE ON					
Raising funds		16,388	-	16,388	3,522
Charitable activities					
Pool		<u>73,254</u>	<u>15,276</u>	<u>88,530</u>	<u>152,622</u>
Total		<u>89,642</u>	<u>15,276</u>	<u>104,918</u>	<u>156,144</u>
NET INCOME/(EXPENDITURE)		<u>17,364</u>	<u>(11,157)</u>	<u>6,207</u>	<u>(7,552)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>40,348</u>	<u>121,469</u>	<u>161,817</u>	<u>169,369</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>57,712</u></u>	<u><u>110,312</u></u>	<u><u>168,024</u></u>	<u><u>161,817</u></u>

The notes form part of these financial statements

CHIPPING NORTON LIDO LIMITED

BALANCE SHEET
AT 30 NOVEMBER 2016

	Notes	Unrestricted funds £	Restricted fund £	2016 Total funds £	2015 Total funds £
FIXED ASSETS					
Tangible assets	7	24,467	110,312	134,779	150,055
CURRENT ASSETS					
Debtors	8	1,109	-	1,109	2,233
Cash at bank		40,984	-	40,984	24,229
		<u>42,093</u>	<u>-</u>	<u>42,093</u>	<u>26,462</u>
CREDITORS					
Amounts falling due within one year	9	(8,848)	-	(8,848)	(14,700)
NET CURRENT ASSETS		<u>33,245</u>	<u>-</u>	<u>33,245</u>	<u>11,762</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,712</u>	<u>110,312</u>	<u>168,024</u>	<u>161,817</u>
NET ASSETS		<u>57,712</u>	<u>110,312</u>	<u>168,024</u>	<u>161,817</u>
FUNDS	10				
Unrestricted funds				57,712	40,348
Restricted funds				110,312	121,469
TOTAL FUNDS				<u>168,024</u>	<u>161,817</u>

The notes form part of these financial statements

CHIPPING NORTON LIDO LIMITED

BALANCE SHEET - CONTINUED
AT 30 NOVEMBER 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 November 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 11/7/17 and were signed on its behalf by:



Ms C Jarvis -Trustee

CHIPPING NORTON LIDO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015)EFA, the 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 etc - 10% on cost and Straight line over 25 years

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

	2016	2015
	£	£
Fundraising events	30,535	26,676

3. INVESTMENT INCOME

	2016	2015
	£	£
Deposit account interest	15	19

CHIPPING NORTON LIDO LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 NOVEMBER 2016

4. NET INCOME/(EXPENDITURE)

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

	2016	2015
	£	£
Depreciation - owned assets	15,276	15,276
Independent examiner	600	510
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2016 nor for the year ended 30 November 2015 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2016 nor for the year ended 30 November 2015 .

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,467	-	8,467
Charitable activities			
Pool	51,790	61,640	113,430
Other trading activities	26,676	-	26,676
Investment income	19	-	19
	<u> </u>	<u> </u>	<u> </u>
Total	86,952	61,640	148,592
 EXPENDITURE ON			
Raising funds	3,522	-	3,522
Charitable activities			
Pool	74,547	78,075	152,622
	<u> </u>	<u> </u>	<u> </u>
Total	78,069	78,075	156,144
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	8,883	(16,435)	(7,552)
 RECONCILIATION OF FUNDS			
Total funds brought forward	31,465	137,904	169,369
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	40,348	121,469	161,817
	<u> </u>	<u> </u>	<u> </u>

CHIPPING NORTON LIDO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 NOVEMBER 2016**

7. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2015 and 30 November 2016	237,022
DEPRECIATION	
At 1 December 2015	86,967
Charge for year	15,276
At 30 November 2016	102,243
NET BOOK VALUE	
At 30 November 2016	134,779
At 30 November 2015	150,055

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	1,109	2,233

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	8,248	14,160
Other creditors	600	540

10. MOVEMENT IN FUNDS

	At 1.12.15 £	Net movement in funds £	Transfers between funds £	At 30.11.16 £
Unrestricted funds				
General fund	23,554	17,364	(8,206)	32,712
Designated funds	16,794	-	8,206	25,000
	40,348	17,364	-	57,712
Restricted funds				
Sport England	121,469	(11,157)	-	110,312
TOTAL FUNDS	161,817	6,207	-	168,024

CHIPPING NORTON LIDO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 NOVEMBER 2016**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,006	(89,642)	17,364
Restricted funds			
Sport England	4,119	(15,276)	(11,157)
TOTAL FUNDS	<u>111,125</u>	<u>(104,918)</u>	<u>6,207</u>

Revenue reserves comprise £25,000 of designated reserves and £15,984 of general reserves, inline with our reserves policy as detailed in the Trustees Report.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2016.