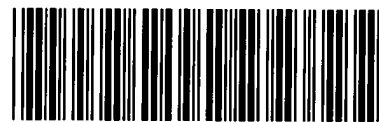


**REGISTERED COMPANY NUMBER: 04479074**  
**REGISTERED CHARITY NUMBER: 1099941**

ROC

**Trustees' Report and  
Audited Financial Statements for the Year Ended 31 March 2018  
for  
Formby Pool Trust**

WEDNESDAY



A18 \*A7G9ZPP7\* #68  
10/10/2018  
COMPANIES HOUSE

Advance Audit Limited  
71/73 Houghton Street  
Southport  
Merseyside  
PR9 0PR

## **Formby Pool Trust**

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**Formby Pool Trust**

**Reference and Administrative Details  
for the Year Ended 31 March 2018**

**TRUSTEES**

D Edwards  
D Wilson  
D V Pugh  
C M Page  
A Walker  
K Davies  
R Dawson  
S Crean

**COMPANY SECRETARY**

R Dawson

**REGISTERED OFFICE**

Elbow Lane  
Formby  
Merseyside  
L37 4AB

**REGISTERED COMPANY NUMBER**

04479074

**REGISTERED CHARITY NUMBER**

1099941

**AUDITORS**

Advance Audit Limited  
71/73 Houghton Street  
Southport  
Merseyside  
PR9 0PR

## **Formby Pool Trust**

### **Trustees' Report 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**

Formby Pool Trust provides a swimming pool, fitness facility, café in a park setting. We aim to be at the heart of the community promoting the health, wellbeing and welfare of local people through the work we do. The Trust works in partnership with Formby Land Trust (as owners of the building) and Sefton Metropolitan Borough Council.

In setting the objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The trustees have examined the major strategic and operational risks which the charity faces and confirm that systems have been established to mitigate risks

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

2017/18 was the first full year of the new 10-year lease with Sefton Council and Formby Land Trust. The five-year strategic plan 2017-22 has guided the work of the trust over the past year.

There have been significant environmental achievements in the past year as a result of investment in pool covers, a large solar photo voltaic system, LED lighting and smart metering. Total electricity consumption has reduced by 24% compared with 2016/17, and gas consumption by 13% with a total saving of £23,477.

The management team has developed and strengthened over the past year and individuals have taken on additional roles and responsibilities. Trustees have taken leadership roles in particular areas of the charity providing challenge, advice and guidance where needed. Communications and engagement with the local community has further developed over the past year.

Partnership work has been strengthened over the past year. The formal partnership between Formby Pool Trust, Formby Land Trust and Sefton Council has agreed and developed plans to extend the building. This will enable additional gym and classes to take place and free up space in the café for community use. The wide community engagement during the consultation process built partnerships with a wider number of stakeholders.

#### **FINANCIAL REVIEW**

##### **Financial review**

Income for the year exceeded budget with an operating surplus of £66,842 after costs and investments. This surplus is despite a reduction of £57,000 in annual revenue support through growth in income and a reduction in expenditure.

Proactive financial management enabled the Trust to consider developing the facility and developing a business case to extend the premises and services. It also enabled the trust to invest in measures to reduce energy use and associated costs and to become more environmentally sustainable.

##### **Reserves policy**

The Trust has increased the reserves over the past two years and regularly reviews the reserves to ensure financial stability and ensure they are adequate to fulfil our continuing obligations. The Board regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations at least three months operating costs.

#### **FUTURE PLANS**

The Trust has decided to extend the facilities through a capital build. The building programme will take place in 2018/19 with the new extension being open sometime early in the 2019/20 financial year. This development is being taken forward in partnership with Formby Land Trust and Sefton Council with local community benefits. This will enable the services to expand to more people within the community and will free up the café area which currently has a dual use for fitness classes.

## **Formby Pool Trust**

### **Trustees' Report for the Year Ended 31 March 2018**

#### **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.

##### **Organisational structure**

The Board of Trustees meets bimonthly and has overall responsibility for the management of the business. There is a scheme of delegation in place, setting out the responsibilities of the Head of Operations and the powers reserved for the Board.

##### **Decision making**

The Trust has a strategic plan and budget setting out the intentions of the board over a five year period. This is supported by an annual delivery plan and annual budget which approves all income and expenditure for the coming financial year. Performance against the plan and budget is reported to the Board on a bi-monthly basis. Trustee oversight and involvement in governance is strong and accountability is clear within the revised management structure. A number of subcommittees provide assurance to the board on the detailed work. Performance is also reported to a partnership board and scrutinised on a six monthly basis. There have been no serious incidents.

Financial transactions undergo independent checks by the trustees, particularly cash-flow, expenditure and income trends. Cheques are signed by one authorised signatory. The accounts and supporting records have been reviewed by the Trust's auditors.

#### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Formby Pool Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **AUDITORS**

The auditors, Advance Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

**Formby Pool Trust**

**Trustees' Report  
for the Year Ended 31 March 2018**

Approved by order of the board of trustees on 3 September 2018 and signed on its behalf by:

*D. Edwards*

D Edwards - Trustee

# **Report of the Independent Auditors to the Members of Formby Pool Trust**

## **Opinion**

We have audited the financial statements of Formby Pool Trust (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

## Report of the Independent Auditors to the Members of Formby Pool Trust

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Trustees' Report.

### Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Janice Hurst CA (Senior Statutory Auditor)  
for and on behalf of Advance Audit Limited  
71/73 Hoghton Street  
Southport  
Merseyside  
PR9 0PR

Date: ..... 3/9/19 .....



**Formby Pool Trust**

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

	Notes	2018 Unrestricted funds £	2017 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	168,784	226,140
<b>Charitable activities</b>	4		
Activities undertaken directly		1,325,147	1,284,738
Investment income	3	76	202
<b>Total</b>		<u>1,494,007</u>	<u>1,511,080</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Activities undertaken directly		<u>1,427,165</u>	<u>1,460,752</u>
<b>NET INCOME</b>		66,842	50,328
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		258,639	208,311
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>325,481</u></u>	<u><u>258,639</u></u>

The notes form part of these financial statements

**Formby Pool Trust**

**Balance Sheet  
At 31 March 2018**

		2018 Unrestricted funds £	2017 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	11	114,105	118,990
<b>CURRENT ASSETS</b>			
Stocks	12	5,719	6,469
Debtors	13	15,970	11,440
Prepayments and accrued income		4,037	5,309
Cash at bank and in hand		281,143	215,741
		<u>306,869</u>	<u>238,959</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(95,493)	(99,310)
		<u>211,376</u>	<u>139,649</u>
<b>NET CURRENT ASSETS</b>			
		<u>325,481</u>	<u>258,639</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>325,481</u>	<u>258,639</u>
<b>NET ASSETS</b>			
		<u>325,481</u>	<u>258,639</u>
<b>FUNDS</b>	16		
Unrestricted funds		<u>325,481</u>	<u>258,639</u>
<b>TOTAL FUNDS</b>		<u>325,481</u>	<u>258,639</u>

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 3 September 2018 and were signed on its behalf by:

*D Edwards*

D Edwards -Trustee

D Wilson -Trustee

*David Wilson*

The notes form part of these financial statements

## Formby Pool Trust

### Cash Flow Statement for the Year Ended 31 March 2018

	Notes	2018 £	2017 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>107,642</u>	<u>88,877</u>
<b>Net cash provided by (used in) operating activities</b>		<u>107,642</u>	<u>88,877</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		<u>(42,316)</u>	<u>(85,863)</u>
Interest received		<u>76</u>	<u>202</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(42,240)</u>	<u>(85,661)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>65,402</u>	<u>3,216</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>215,741</u>	<u>212,525</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>281,143</u></u>	<u><u>215,741</u></u>

The notes form part of these financial statements

**Formby Pool Trust**

**Notes to the Cash Flow Statement  
for the Year Ended 31 March 2018**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2018 £	2017 £
<b>Net income for the reporting period (as per the statement of financial activities)</b>	66,842	50,328
<b>Adjustments for:</b>		
Depreciation charges	47,200	42,232
Interest received	(76)	(202)
Decrease in stocks	751	2,500
(Increase)/decrease in debtors	(3,258)	8,982
Decrease in creditors	(3,817)	(14,963)
<b>Net cash provided by (used in) operating activities</b>	<u>107,642</u>	<u>88,877</u>

## Formby Pool Trust

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 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.

Grants are accounted for as they become receivable.

##### **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.

Equipment - 50% on cost, 33% on cost and 25% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **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. There is one unrestricted fund. The charity does not have any restricted funds.

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **Irrecoverable vat**

All VAT which can not be recovered due to partial exemption regulations is shown within the appropriate expenditure headings in the Statement of Financial Activities.

#### 2. DONATIONS AND LEGACIES

	2018	2017
	£	£
Annual Fee Sefton MBC	<u>168,784</u>	<u>226,140</u>

## Formby Pool Trust

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

#### 3. INVESTMENT INCOME

	2018	2017
	£	£
Bank interest receivable	76	202
	<u>76</u>	<u>202</u>

#### 4. INCOME FROM CHARITABLE ACTIVITIES

	2018	2017
	£	£
Pool Income	1,035,796	1,005,403
Car Park Income	129,372	92,478
Goods for Resale	26,251	29,790
Café and Vending	134,042	150,594
Miscellaneous Income	(314)	6,473
	<u>1,325,147</u>	<u>1,284,738</u>

#### 5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Support costs (See note 7)	Totals
	£	£	£
Activities undertaken directly	<u>1,422,250</u>	<u>4,915</u>	<u>1,427,165</u>

#### 6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2018	2017
	£	£
Staff costs	755,331	765,713
Rent	-	10,000
Rates and water	38,414	45,561
Insurance	40,621	41,462
Light and heat	75,795	99,272
Telephone	3,452	4,568
Postage and stationery	9,017	7,460
Advertising	15,696	13,050
Sundries	22,572	18,286
Repairs, Maintenance and Equipment	100,382	125,166
Equipment Rental	1,199	1,074
Cleaning	19,022	18,157
IT Support, Hardware and Software	32,047	27,439
Security and Car Park	133,478	99,723
Provisions	68,704	88,343
Travel	1,001	686
Recruitment and Training	19,878	4,245
Consultancy and Professional Fees	19,454	26,070
Finance Charges	18,987	17,359
Depreciation	47,200	42,232
	<u>1,422,250</u>	<u>1,455,866</u>

## Formby Pool Trust

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

#### 7. SUPPORT COSTS

	Governance costs £
Activities undertaken directly	4,915
	<u>4,915</u>

Support costs, included in the above, are as follows:

#### Governance costs

	2018 Activities undertaken directly £	2017 Total activities £
Auditors' remuneration	4,915	4,886
	<u>4,915</u>	<u>4,886</u>

#### 8. NET INCOME/(EXPENDITURE)

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

	2018 £	2017 £
Auditors' remuneration	4,915	4,886
Depreciation - owned assets	47,201	42,232
Other operating leases	-	10,000
	<u>47,201</u>	<u>47,118</u>

#### 9. 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.

## Formby Pool Trust

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

#### 10. STAFF COSTS

	2018 £	2017 £
Wages and salaries	723,866	732,394
Social security costs	31,465	33,319
	<u>755,331</u>	<u>765,713</u>

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

	2018	2017
Pool and Cafe	59	60
Maintenance	2	2
Admin	10	10
Management	6	3
	<u>77</u>	<u>75</u>

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

#### 11. TANGIBLE FIXED ASSETS

	Equipment £
<b>COST</b>	
At 1 April 2017	315,668
Additions	42,316
At 31 March 2018	<u>357,984</u>
<b>DEPRECIATION</b>	
At 1 April 2017	196,678
Charge for year	47,201
At 31 March 2018	<u>243,879</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>114,105</u>
At 31 March 2017	<u>118,990</u>

#### 12. STOCKS

	2018 £	2017 £
Stocks	<u>5,719</u>	<u>6,469</u>



**Formby Pool Trust**

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

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

	2018	2017
	£	£
Trade debtors	14,420	11,440
Other debtors	1,550	-
	<u>15,970</u>	<u>11,440</u>

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

	2018	2017
	£	£
Trade creditors	55,771	56,286
Social security and other taxes	7,043	9,407
VAT	8,293	5,475
Other creditors	3,904	4,717
Accruals and deferred income	20,482	23,425
	<u>95,493</u>	<u>99,310</u>

**15. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	1,032	945
Between one and five years	2,838	-
	<u>3,870</u>	<u>945</u>

**16. MOVEMENT IN FUNDS**

	At 1.4.17	Net movement in funds	Transfers between funds	At 31.3.18
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	258,639	66,842	(33,589)	291,892
Development Fund	-	-	33,589	33,589
	<u>258,639</u>	<u>66,842</u>	<u>-</u>	<u>325,481</u>
<b>TOTAL FUNDS</b>	<u>258,639</u>	<u>66,842</u>	<u>-</u>	<u>325,481</u>

## Formby Pool Trust

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

#### 16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,494,007	(1,427,165)	66,842
<b>TOTAL FUNDS</b>	<u>1,494,007</u>	<u>(1,427,165)</u>	<u>66,842</u>

#### Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
<b>Unrestricted Funds</b>			
General fund	208,311	50,328	258,639
<b>TOTAL FUNDS</b>	<u>208,311</u>	<u>50,328</u>	<u>258,639</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,511,080	(1,460,752)	50,328
<b>TOTAL FUNDS</b>	<u>1,511,080</u>	<u>(1,460,752)</u>	<u>50,328</u>

#### Transfers between funds

As part of the operating agreement between Formby Pool Trust, Formby Land Trust and Sefton MBC, a new designated development fund has been established.

From the year ended 31 March 2018, 50% of surpluses generated by Formby Pool Trust are transferred to the Development Fund to be used for developments to the facilities or services as agreed by the partnership board.

Formby Pool Trust intend on purchasing new gym equipment during the 2018/19 financial year which will be expended from the Development Fund.

## **Formby Pool Trust**

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

#### **17. RELATED PARTY DISCLOSURES**

Formby Pool Trust are part of a tri-party agreement together with Formby Land Trust and Sefton MBC to enable the operation of the leisure centre.

Formby Land Trust own the land and building within which Formby Pool Trust operates the leisure centre.

The land and building are leased under the terms of a lease contained within the Operating Agreement and there is a representative of Formby Land Trust on the Formby Pool Trust board of trustees.

Sefton MBC provide Formby Pool Trust with an annual fee contribution towards the operation of the leisure centre. Sefton MBC also contribute towards a Sinking Fund which is accessed for LifeCycle maintenance and building requirements at the leisure centre. There are two representatives of Sefton MBC on the Formby Pool Trust board of trustees.

During the prior year, the operating agreement was renewed with Sefton MBC and a new ten year lease was agreed and signed. The annual fee contribution has been agreed which provides a financial subsidy linked with RPI.

As part of the terms of the Sefton MBC operating agreement, Formby Pool Trust have allocated 50% of the surplus generated into a designated development fund within their accounts to finance development opportunities agreed by the partnership.

Formby Pool Trust received an Annual Fee contribution from Sefton MBC of £168,784 (2017: £226,140) under the terms of the Operating Agreement and £18,960 (2017: £24,835) was received from Sefton MBC in relation to LifeCycle works paid for out of the Sinking Fund.

Formby Pool Trust paid Sefton MBC £27,263 (2017: £24,095) for car park control, waste removal and security services and £18,791 (2017: £19,284) for general rates. The year end an amount of £4,002 was due to Sefton MBC in respect of the above recharges.