REGISTERED COMPANY NUMBER: SC314823 (Scotland)
REGISTERED CHARITY NUMBER: 036162

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2022

for

Govanhill Baths Community Trust

The Kelvin Partnership Ltd
Statutory Auditor
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

TUESDAY
SBCHPG1S
SCT 13/09/2022 #201
COMPANIES HOUSE

Contents of the Financial Statements
for the Year Ended 31 March 2022

Report of the Trustees for the Year Ended 31 March 2022

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 2022. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

a. to preserve and conserve, for the public benefit, buildings of historic or architectural interest, in particular Govanhill Baths; and

b. to promote the benefit of the inhabitants of Govanhill and its environs without distinction of sex, sexuality, political, religious or other opinions by associating the local statutory authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities or assist in the provision of facilities, in the interest of social welfare for recreation and other leisure-time occupations so that their conditions of life may be improved.

In furtherance of these purposes, but not otherwise, the Trustees shall seek:
(i) to acquire, maintain and manage the property known as Govanhill Baths;
(ii) to create and promote for the public use within that facility a Healthy Living Centre incorporating the present contents and to do so through a variety of sporting, recreational and cultural activities, including swimming, fitness exercise clinics, games, healthy diet promotion and other relevant activities as the Trustees deem as necessary from time to time to decide.

The expenses of creating and administering the Trust, and any tax payable in relation to the GBCT, shall be met in priority to all other payments and transfers of assets out of the Trust property.

Report of the Trustees
for the Year Ended 31 March 2022

STRATEGIC REPORT
Achievement and performance
Charitable activities

It has been an extremely challenging year for the organisation in many ways and for many of the people we work with. Thanks to the dedication of our staff and volunteers we have managed to maintain the running of the organisation, adapt to meet the changing needs of the community and continue to work towards reopening the building next year. We also had a film made which documented some of these achievements.

In March this year it was the 20th anniversary of the campaign to save Govanhill Baths, 20 years since it was closed to the community and 20 years of hard work to get to point where we can say it has been saved for the community of Govanhill. Significantly also in March, legal ownership of the building was transferred from Glasgow City Council to the Govanhill Baths Building Preservation Trust so they could get the renovation work started, with the building to be transferred to the Community Trust after the work is complete. This kicked off a year of celebrations called Occupy, Occupy, Occupy that will include talks, exhibitions and events inspired by the Govanhill Baths archive. This is alongside other learning and outreach activities which explore the heritage of the building, including a time capsule which will be incorporated into the building as it is redeveloped.

The Building Preservation Trust with support from the Community Trust has managed to keep pushing the capital project forward, appoint a contractor for the work and raise further finance as the pandemic and brexit have pushed up costs. Excitingly it looks like the contractors will be on site soon and all the behind the scenes work will become visible to the community. We are grateful as well to all our funders who have stuck with us.

In spite of all the challenges the organisation maintained a programme of activities through the youth project and wellbeing project that were available online and by delivery of packs to the people we work with. We also expanded the services on offer, adapting to the needs within the community and working with partners to deliver support to those most affected by the pandemic. The Scottish Government recognised that community organisations were best placed to deliver immediate and effective support to those hardest hit and funding made available. The Community Trust was able to access some of this funding to work with Somali Association, Irish Association and Roma groups. This work has really established our community capacity building programme, which provides practical help to other organisations in the area to develop their work.

We brought forward plans for the Pantry in light of community need to access affordable food and appointed a team to create a welcoming, dignified space that offered choice as well a low cost. Funding was also secured to adapt part of the Steamie to continue to offer such a service from the building once it opens.

Even the Govanhill International Festival went ahead, with a programme of online activities and outdoor pop up music with the first street music festival. The programme continued our successful partnership work with local organisations.

The UpHub took off this year in the Deep End with areas established for woodwork, textiles and plastics recycling. It was launched in partnership with the Remade Network by Susan Aitken in July. The talented UpHub and Rags to Riches teams and the people they work with have continued to come up with innovative new products, which have been sold through the online shop and a festive market. The Ceramics studio also based in the Deep End has managed to run some activities and secured funding for new equipment so it will have even more capacity when it fully opens.

We've expanded our staff team to over 20 people to support all this work, providing jobs at a difficult time. It has been hard working online for much of the year and we don't underestimate the impact individually and collectively.

Report of the Trustees
for the Year Ended 31 March 2022

We've many challenges ahead this next year with the building work to get underway, to prepare for opening and support our community, staff and volunteers as we adapt to a new normal. It will also be a significant moment to reflect on what has been achieved over 20 years and start to get excited about opening the building to the community in 2022.

Financial review
Reserves policy
Definition of 'Reserves'
GBCT's, "Reserves" are funds that are freely available to fund our general operations and not subject to commitments, planned expenditure or other restrictions. Consequently our Reserves do not include restricted funds or designated funds.

Aim
The aims of GBCT's Reserves policy is to help properly manage our resources as well as helping to plan and formally report our approach to funders, members and the wider community. Our Reserves policy helps us to match our reserves to our requirements.

Purpose
GBCT's Reserves policy covers the amount of reserves required to provide us with adequate financial stability and the means to meet our charitable objectives for the foreseeable future. GBCT trustees propose to maintain our reserves at a level which is at least equivalent to three months operational expenditure and likely funding streams.

Reserves value
For 2022-2023 financial year, GBCT has set a reserves value of £30,000. This figure has been informed by the following:

a. Average Cash flow (and forecasts);
b. A review of existing funds;
c. A review of future income streams;
d. A review of likely future expenditure;
e. A review of past operational and other trends;
f. A review of the major risks facing GBCT
g. An analysis of future needs, contingencies and risks the potential consequences for GBCT not being able to meet them.

Review
GBCT Trustees will review the amount of reserves that are required to ensure that they are adequate to fulfil GBCT's continuing obligations, based on the presentation management accounts on a quarterly basis.

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 registered as a charity with the Office of the Scottish Charity Regulator.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
SC314823 (Scotland)

Report of the Trustees
for the Year Ended 31 March 2022

Registered Charity number
036162

Registered office
126 Calder Street
Govanhill
GLASGOW
G42 7QP

Trustees
J Adair
A M Walsh (resigned 22.9.21)
A Wilde - Chair
Q Khan (resigned 5.7.22)
V Wilson
A Conacher (resigned 14.9.21)
G Hassan (resigned 18.9.21)
C Fenelon
C J Dahlstrom
S A D'souza (appointed 8.11.21)

Company Secretary
F M Diver

Auditors
Raymond Henry BSC FCA
The Kelvin Partnership Ltd
Statutory Auditor
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Govanhill Baths Community 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Report of the Trustees
for the Year Ended 31 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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, The Kelvin Partnership Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 6 September 2022 and signed on the board's behalf by:

A Wilde - Chair - Trustee

Report of the Independent Auditors to the Trustees and Members of Govanhill Baths Community Trust

Opinion
We have audited the financial statements of Govanhill Baths Community Trust (the 'charitable company') for the year ended 31 March 2022 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 2022 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 Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 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
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Report of the Independent Auditors to the Trustees and Members of Govanhill Baths Community Trust

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, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:
- adequate and proper 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.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees 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.

Report of the Independent Auditors to the Trustees and Members of Govanhill Baths Community Trust

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We enquired of the directors of the charities policies and procedures to detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud
- Reading Board minutes
- Using analytical procedures to identify any unusual or unexpected transactions

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud within the charity

As required by auditing standards we perform procedures to address the risk of management override of controls and in particular that the charity management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements such as provision for receivables, impairment and pension assumptions. On this audit we do not believe there is a fraud risk related to revenue recognition because the income is from grant awards and the funders stipulate the year to which it relates and does not contain estimation uncertainty.

We did not identify any additional fraud risks

In determining the audit procedures we took into account the results of our evaluation and testing of the operating effectiveness of the charity's fraud risk management controls.

We also performed procedures including:

- Identifying journal entries to test for all full scope components based on risk criteria and comparing the identified entries to supporting documentation. These included, as relevant, those posted to unusual accounts
- Assessing significant accounting estimates for bias

We discussed with management matters related to actual or suspected fraud and considered any implications for our audit.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and through discussion with the directors (as required by auditing standards)

As the charity is regulated our assessment of risks involved gaining an understanding of the control environment including the charity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statement varies considerably.

Report of the Independent Auditors to the Trustees and Members of Govanhill Baths Community Trust

Firstly the entity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation and charities legislation) and we assessed the extent of the compliance with these laws and regulations as part of our procedures on the related.

Secondly the entity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements,

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and management and inspection of regulatory and legal correspondence, if any.

Therefore if a breach of operational regulations is not disclosed to us or evident from the relevant correspondence , an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of laws and regulations

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatement in the financial statements, even though we had properly planned and performed our audit in accordance with accounting standards. For example the further removed non-compliance with laws and regulations from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standard would identify it.

In addition, with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement.We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations

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. 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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees 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.

Raymond Henry FCA (Senior Statutory Auditor)
for and on behalf of The Kelvin Partnership Ltd
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

6 September 2022

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	43,372	-	43,372	39,157
Charitable activities					
Grant income		36,375	651,028	687,403	718,351
Other trading activities	3	92,819	-	92,819	5,474
Other income	5	19,331	-	19,331	32,144
Total		191,897	651,028	842,925	795,126
EXPENDITURE ON					
Raising funds	6	91	-	91	2,257
Charitable activities	7				
Direct charitable expenditure		207,021	592,019	799,040	484,089
Governance costs		14,021	-	14,021	2,500
Other		2,000	-	2,000	-
Total		223,133	592,019	815,152	488,846
NET INCOME/(EXPENDITURE)		(31,236)	59,009	27,773	306,280
RECONCILIATION OF FUNDS					
Total funds brought forward		209,722	500,520	710,242	403,962
TOTAL FUNDS CARRIED FORWARD		178,486	559,529	738,015	710,242

The notes form part of these financial statements

Govanhill Baths Community Trust

Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	14	116,228	314,638	430,866	432,194
CURRENT ASSETS					
Debtors	15	7,120	-	7,120	7,973
Cash at bank and in hand		69,611	244,891	314,502	293,000
		76,731	244,891	321,622	300,973
CREDITORS					
Amounts falling due within one year	16	(14,473)	-	(14,473)	(22,925)
NET CURRENT ASSETS		62,258	244,891	307,149	278,048
TOTAL ASSETS LESS CURRENT LIABILITIES		178,486	559,529	738,015	710,242
NET ASSETS		178,486	559,529	738,015	710,242
FUNDS	17				
Unrestricted funds:					
General fund				67,227	98,463
Designated Fund - Phase 1B				111,259	111,259
				178,486	209,722
Restricted funds				559,529	500,520
TOTAL FUNDS				738,015	710,242

The financial statements were approved by the Board of Trustees and authorised for issue on 6 September 2022 and were signed on its behalf by:

A Wilde - Chair - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 March 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	24,602	296,577
Tax paid		-	6
Net cash provided by operating activities		24,602	296,583
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,500)	(17,624)
Sale of tangible fixed assets		400	-
Net cash used in investing activities		(3,100)	(17,624)
Change in cash and cash equivalents in the reporting period		21,502	278,959
Cash and cash equivalents at the beginning of the reporting period		293,000	14,041
Cash and cash equivalents at the end of the reporting period		314,502	293,000

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 March 2022

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

	31.3.22	31.3.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	27,773	306,280
Adjustments for:		
Depreciation charges	2,428	1,867
Loss on disposal of fixed assets	2,000	-
Decrease/(increase) in debtors	853	(2,924)
Decrease in creditors	(8,452)	(8,646)
Net cash provided by operations	24,602	296,577

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	293,000	21,502	314,502
	293,000	21,502	314,502
Total	293,000	21,502	314,502

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with 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 (FRS102). The financial statements have also been prepared in accordance with the Charities Accounts(Scotland) Regulations Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005.

The charity is a public benefit entity as defined by FRS102.

The accounts are prepared in sterling, which is the functional currency of the group. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all periods presented.

Critical accounting judgements and key sources of estimation uncertainty
In the application of the charity's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both the current and future periods

Provisions
Provisions are recognised where a legal or constructive obligation has been incurred which will probably lead to an outflow of resources that can be reasonably estimated. Provisions are recorded for the estimated ultimate liability that is expected to arise, taking into account the time value of money where material.

A contingent liability is disclosed where the existence of the obligation will only be confirmed by future events, or where the amount of the obligation cannot be measured with reasonable reliability. Contingent assets are not recognised but are disclosed where an inflow of economic benefits is probable.

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.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

continued...

1. **ACCOUNTING POLICIES - continued**

Income
Income from government and other grants, whether 'capital' or 'revenue' are recognised when the charity has unconditional entitlement to the funds, it is probable that the income will be received, the amount can be measured reliably. Unconditional entitlement will be achieved once any conditions attached to the grants have been met, or fulfilment of these conditions is wholly within the control of the charity.

Interest on funds held in deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs are allocated or apportioned to the applicable expenditure headings.

Cost of raising funds comprise the costs of commercial trading including investment management costs, and certain legal and professional fees associated with support costs.

Expenditure on charitable activities includes all staff costs, delivery costs, property costs, professional fees, vehicle costs, evaluation costs and other activities undertaken to further the purposes of the charity and their associated support costs.

Charitable activities
The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognized in the charity's financial statements when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are only offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets
Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Charitable activities
Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors and loans are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Governance costs
Governance costs (which are included as a component of support costs (in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination).

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investment with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowing in current liabilities.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of the tangible assets to determine whether there are any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss(if any).

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. It is therefore potentially exempt from taxation in respect of income or capital gains to the extent that such income or gains are applied for charitable purposes.

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

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. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Membership and donations	41,747	38,222
Gift aid	1,108	935
Merchandise sales	517	-
	43,372	39,157

3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Sales, courses and classes	62,185	-
Shop income	21,990	4,524
Room hire	8,644	950
	92,819	5,474

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. INCOME FROM CHARITABLE ACTIVITIES

		31.3.22	31.3.21
	Activity	£	£
Grants	Grant income	687,403	718,351

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Creative Scotland	148,720	113,613
Keep Scotland Beautiful	110,386	71,825
Scottish Government - Investing in Communities	66,620	66,620
Glasgow City Council - Communities Fund	168,112	66,850
DTAS Scotland - Community Recovery Fund	3,600	53,126
Corra Foundation - Wellbeing Fund	-	39,900
Scottish Government - SEGF	-	37,833
Phase 1B - Govanhill Community Benefits Society	16,327	34,598
First Port - Third Sector Resilience Fund	-	29,225
Govanhill Community Development Trust	-	27,285
National Lottery Community Fund - Youth Start	31,300	27,300
Peoples Postcode Lottery	-	18,200
DTAS - Covid 19 Supporting Communities	-	17,376
Virgin Money Foundation	-	15,000
NHS Health Improvement	-	14,680
Bank of Scotland Foundation	-	14,020
National Lottery Community Fund - Awards for All	-	10,000
Youthlink Scotland	-	8,885
Sustrans - South City Way	5,890	8,142
CAF Covid 19 Response grant	-	6,450
Other grants	7,871	5,450
The Andrew SR Folio Trust	-	5,000
Scottish Refugee Council	-	4,850
The Soil Association	-	4,302
The Rank Foundation	-	4,000
Foundation Scotland	-	4,000
Arts and Business Scotland	-	3,333
Southside Housing Association	-	2,000
The Robertson Trust	-	2,000
University of Glasgow	-	1,488
Glasgow Social Enterprise Network	-	1,000
St Nicholas Care Fund	3,500	-
Visit Scotland	4,992	-
National Lottery Community Fund	9,800	-
The Foyle Foundation	20,000	-
Historic Environment Scotland	4,680	-
The Architectural Fringe	2,500	-
Barry Amiel Regular Award	5,000	-
Arch Diocese of Glasgow	3,500	-
Carried forward	612,798	718,351

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	31.3.22	31.3.21
	£	£
Brought forward	612,798	718,351
Arnold Clark	2,500	-
The Scottish Council Voluntary Sector	5,700	-
First Port Ltd - Adapt and Thrive	34,690	-
The Corra Foundation	2,965	-
Scottish Government - New Scots	28,750	-
	687,403	718,351

5. OTHER INCOME

	31.3.22	31.3.21
	£	£
Job Retention Scheme	17,186	32,144
Consultancy income	2,130	-
Bank interest	15	-
	19,331	32,144

6. RAISING FUNDS

Raising donations and legacies

	31.3.22	31.3.21
	£	£
Fundraising costs	91	2,257

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Direct charitable expenditure	799,040	-	799,040
Governance costs	-	14,021	14,021
	799,040	14,021	813,061

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Staff costs	450,255	281,222
Insurance	3,786	2,719
Telephone	2,586	-
Postage and stationery	1,892	2,254
Computer consumables	1,431	3,138
Sundries	-	342
Project expenses	279,108	164,944
Deep End Refurbishment	-	11,603
Premises running costs	36,177	398
Repairs and renewals	778	1,806
Motor and travel expenses	12,189	2,515
Staff training	3,854	1,264
Bad debts	-	(448)
Cleaning expenses	3,054	-
Project Management - PRT	1,133	-
Loan interest and charges	369	2,563
Depreciation	2,428	1,867
	799,040	476,187

9. SUPPORT COSTS

	Governance costs
	£
Governance costs	14,021

10. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Auditors' remuneration	3,535	2,500
Depreciation - owned assets	2,428	1,867
Deficit on disposal of fixed assets	2,000	-

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

12. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	450,255	281,222
	450,255	281,222

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

	31.3.22	31.3.21
Direct charitable	27	18

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	35,521	3,636	39,157
Charitable activities			
Grant income	16,488	701,863	718,351
Other trading activities	5,474	-	5,474
Other income	32,144	-	32,144
Total	89,627	705,499	795,126
EXPENDITURE ON			
Raising funds	-	2,257	2,257
Charitable activities			
Direct charitable expenditure	(36,531)	520,620	484,089
Governance costs	2,500	-	2,500
Total	(34,031)	522,877	488,846

continued...

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME	123,658	182,622	306,280
RECONCILIATION OF FUNDS			
Total funds brought forward	86,064	317,898	403,962
TOTAL FUNDS CARRIED FORWARD	209,722	500,520	710,242

14. TANGIBLE FIXED ASSETS

	Phase 1B £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	423,935	8,670	9,495	2,504	444,604
Additions	-	-	3,500	-	3,500
Disposals	-	-	(5,700)	-	(5,700)
At 31 March 2022	423,935	8,670	7,295	2,504	442,404
DEPRECIATION					
At 1 April 2021	-	5,215	6,287	908	12,410
Charge for year	-	865	802	761	2,428
Eliminated on disposal	-	-	(3,300)	-	(3,300)
At 31 March 2022	-	6,080	3,789	1,669	11,538
NET BOOK VALUE					
At 31 March 2022	423,935	2,590	3,506	835	430,866
At 31 March 2021	423,935	3,455	3,208	1,596	432,194

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
VAT	7,120	7,973

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	1,977	16,016
Social security and other taxes	7,366	3,223
Pension	2,130	691
Other creditors	-	495
Accrued expenses	3,000	2,500
	14,473	22,925

17. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	98,463	(31,236)	67,227
Designated Fund - Phase 1B	111,259	-	111,259
	209,722	(31,236)	178,486
Restricted funds			
Phase 1B fund	312,676	-	312,676
GBArt	75,000	58,836	133,836
Community Regeneration	45,720	(11,720)	34,000
Covid - 19	34,485	(34,485)	-
Govanhill Baths Youth Programme	17,000	2,500	19,500
Rags to Riches	5,222	(5,222)	-
Wellbeing Program	3,500	1,250	4,750
The Robertson Trust - Vehicle Fund	1,500	(375)	1,125
Govanhill Baths Youth Programme - Capital	1,117	(280)	837
Archives and Heritage	-	18,697	18,697
The People's Pantry	4,300	4,700	9,000
Deep End	-	25,108	25,108
	500,520	59,009	559,529
TOTAL FUNDS	710,242	27,773	738,015

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

17. 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	191,897	(223,133)	(31,236)
Restricted funds			
GBArt	178,724	(119,888)	58,836
Community Regeneration	51,120	(62,840)	(11,720)
Covid - 19	-	(34,485)	(34,485)
Govanhill Baths Youth Programme	62,801	(60,301)	2,500
Rags to Riches	98,605	(103,827)	(5,222)
Wellbeing Program	113,082	(111,832)	1,250
The Robertson Trust - Vehicle Fund	-	(375)	(375)
Govanhill Baths Youth Programme - Capital	-	(280)	(280)
Festival Fund	6,142	(6,142)	-
Archives and Heritage	59,391	(40,694)	18,697
The People's Pantry	46,473	(41,773)	4,700
Deep End	34,690	(9,582)	25,108
	651,028	(592,019)	59,009
TOTAL FUNDS	842,925	(815,152)	27,773

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	(16,052)	123,658	(9,143)	98,463
Designated Fund - Phase 1B	102,116	-	9,143	111,259
	86,064	123,658	-	209,722
Restricted funds				
Phase 1B fund	312,676	-	-	312,676
GBArt	-	75,000	-	75,000
Community Regeneration	-	45,720	-	45,720
Covid - 19	-	34,485	-	34,485
Govanhill Baths Youth Programme	-	17,000	-	17,000
Rags to Riches	5,222	-	-	5,222
Wellbeing Program	-	3,500	-	3,500
The Robertson Trust - Vehicle Fund	-	1,500	-	1,500
Govanhill Baths Youth Programme - Capital	-	1,117	-	1,117
The People's Pantry	-	4,300	-	4,300
	317,898	182,622	-	500,520
TOTAL FUNDS	403,962	306,280	-	710,242

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,627	34,031	123,658
Restricted funds			
GBArt	159,867	(84,867)	75,000
Community Regeneration	45,720	-	45,720
Covid - 19	79,093	(44,608)	34,485
Phase 1B - Govanhill Community Benefits Society	35,098	(35,098)	-
Govanhill Baths Youth Programme	54,058	(37,058)	17,000
Rags to Riches	99,967	(99,967)	-
Wellbeing Program	162,537	(159,037)	3,500
The Robertson Trust - Vehicle Fund	2,000	(500)	1,500
Govanhill Baths Youth Programme - Capital	1,675	(558)	1,117
Festival Fund	4,400	(4,400)	-
Archives and Heritage	1,389	(1,389)	-
The People's Pantry	59,695	(55,395)	4,300
	705,499	(522,877)	182,622
TOTAL FUNDS	795,126	(488,846)	306,280

continued...

17. MOVEMENT IN FUNDS - continued

General Fund
Are funds to cover the general running costs for the Govanhill Baths Community Trust

Designated Fund - Phase 1B
Are designated funds provided by the Govanhill Baths Community Benefit Society towards specific items within the Phase1b Capital build of Govanhill Baths.

Phase 1B Fund
Are funds provided towards the capital build of Govanhill Baths, now currently managed by Govanhill Baths Building Preservation Trust.

GBArt
Govanhill Baths Art delivers high quality art projects including arts commissions, the annual Govanhill International Festival and Carnival, The DeepEnd Arts Space and Govanhill Baths Ceramics

Community Regeneration
Is a community capacity support programme to help partners and community groups with resources and support

Covid - 19
A partnership programme dedicated to addressing the health and wellbeing needs of the local community during the Covid - 19 pandemic.

Govanhill Baths Youth Programme
Works with children and young people aged 10-16 to deliver arts and wellbeing activities based on their needs

Rags to Riches
Is an upcycling social enterprise which promotes environmental sustainability and the circular economy through education and public workshops

Wellbeing Programme
The programme is aimed at those suffering physical and mental ill health, long term unemployed, isolated and/or disadvantaged local people.

Robertson Trust - Vehicle Fund
A fund provided to the Peoples Pantry for a vehicle to support the collection and delivery of stock

Govanhill Baths Youth Programme - Capital
Funds for the refurbishment and repairs to the property housing the programming

The People's Pantry
A membership led community project providing good quality food at a subsidised rate aimed at addressing food inequality.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

18. RELATED PARTY DISCLOSURES

In the year to 31 March 2022 the secretary received £8,986 in remuneration for services provided to the charity.

19. GOING CONCERN AND SUBSEQUENT EVENTS

The charity's funding is currently under review and thus the entities dynamics may change moving forward.

Consideration of COVID - 19 is a factor for the organisation and could impact future funding streams, however the organisation currently has sufficient cash reserves and secured, in principal, much of their main funding streams in the short term The management have also proactively implemented a COVID - 19 plan and financial framework for future sustainability.

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	31.3.22	31.3.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership and donations	41,747	38,222
Gift aid	1,108	935
Merchandise sales	517	-
	43,372	39,157
Other trading activities		
Sales, courses and classes	62,185	-
Shop income	21,990	4,524
Room hire	8,644	950
	92,819	5,474
Charitable activities		
Grants	687,403	718,351
Other income		
Job Retention Scheme	17,186	32,144
Consultancy income	2,130	-
Bank interest	15	-
	19,331	32,144
Total incoming resources	842,925	795,126
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	91	2,257
Charitable activities		
Wages and pensions	450,255	281,222
Insurance	3,786	2,719
Telephone	2,586	-
Postage and stationery	1,892	2,254
Computer consumables	1,431	3,138
Sundries	-	342
Project expenses	279,108	164,944
Deep End Refurbishment	-	11,603
Carried forward	739,058	466,222

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22	31.3.21
	£	£
Charitable activities		
Brought forward	739,058	466,222
Premises running costs	36,177	398
Repairs and renewals	778	1,806
Motor and travel expenses	12,189	2,515
Staff training	3,854	1,264
Bad debts	-	(448)
Cleaning expenses	3,054	-
Project Management - PRT	1,133	-
Loan interest and charges	369	2,563
Fixtures and fittings	865	-
Motor vehicles	802	1,069
Computer equipment	761	798
	799,040	476,187
Other		
Loss on sale of tangible fixed assets	2,000	-
Support costs		
Governance costs		
Auditors' remuneration	3,535	2,500
Bookkeeping	9,887	7,542
Board Meeting Expenses	599	360
	14,021	10,402
Total resources expended	815,152	488,846
Net income	27,773	306,280

This page does not form part of the statutory financial statements