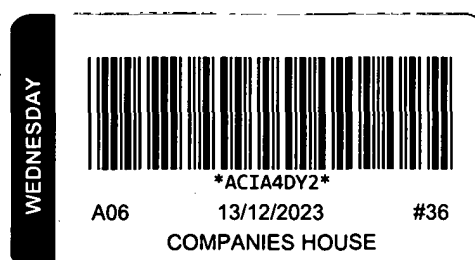


REGISTERED COMPANY NUMBER: SC314823 (Scotland)
REGISTERED CHARITY NUMBER: 036162

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Govanhill Baths Community Trust

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



Govanhill Baths Community Trust

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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Govanhill Baths Community Trust

Report of the Trustees for the Year Ended 31 March 2023

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 2023. 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.

Govanhill Baths Community Trust

Report of the Trustees for the Year Ended 31 March 2023

STRATEGIC REPORT

Achievement and performance

Charitable activities

It has been another challenging year for the organisation, though we have continued to deliver a broad and varied programme of wellbeing activities for the community and are one step closer to securing the future of the building.

Further impact on building costs due to the war in Ukraine and massive inflation, as well as ongoing surprises of an old building have meant that the budget was no longer sufficient to complete the phase of the capital project as planned. There is fantastic work underway to create a building that is fit for the next 100 years and reversed years of decay, however it is unlikely that the fit out of the building to make it operational will be achieved before late 2024. It will be a significant milestone to have completed all the structural work, replaced all the windows and made the building wind and watertight. This has been driven forward by huge efforts of the Building Preservation Trust to manage the capital project. Alongside this, extensive discussions with all boards, partners and funders have been ongoing to keep up momentum towards the goal of opening the building.

The wider work of the organisation continues to flourish with the support of our staff and volunteers. This is also underpinned by partnership with 53 community and statutory organisations to deliver the programmes. We have reached an audience of thousands; engaging people in health and wellbeing activities, supporting people to participate in skills development and training workshops and hosting visits to events, exhibitions and other activities. This includes launching three new publications, through the archive programme and running the successful Govanhill Festival through the arts programme. Throughout the work of the organisation we continue to focus on work that supports and engages the sections of our community most impacted by inequalities including women, New Scots, older people and those affected by food poverty.

Our programme is delivered across a number of buildings including the Deep End, Pantry and Youth Base, while we are unable to access the Baths, which continues to offer opportunities to reach people as well as be operationally more complex. The Deep End is still self sustaining through income generation, providing a model of a successful social enterprise.

Funding cuts across the sector however, as well as covid recovery funds no longer being available, have had an impact on what projects we can deliver. Overall we have been very resilient in maintaining our levels of services, and have succeeded in securing core funds, which we hope will take us through to the opening of the building.

In the background planning continues to prepare for the reopening on the building, keeping our business plan up to date, securing the finance to run the operations and ensuring there is a robust governance structure in place.

Our vision for the building has been kept going by the engagement with and support of the community and all our partners and our mission that united we will swim has not wavered.

Govanhill Baths Community Trust

Report of the Trustees for the Year Ended 31 March 2023

STRATEGIC REPORT

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 2023-2024 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)

Registered Charity number

036162

Govanhill Baths Community Trust

**Report of the Trustees
for the Year Ended 31 March 2023**

Registered office

126 Calder Street
Govanhill
GLASGOW
G42 7QP

Trustees

J Adair
F M Diver (appointed 8.11.22) (resigned 4.5.23)
A Wilde - Chair
Q Khan (resigned 5.7.22)
V Wilson
C Fenelon (resigned 30.9.22)
C J Dahlstrom (resigned 30.9.22)
S A D'souza (resigned 3.5.23)
P Pyke (appointed 11.1.23)
H Ritchie (appointed 7.7.22) (resigned 1.11.22)
J Hamilton (appointed 8.7.22) (resigned 1.11.22)
S K O'Hare (appointed 3.5.23)
W J McConnachie (appointed 3.5.23)
J Grimmond (appointed 3.5.23)
C Harker (appointed 31.7.23)

Company Secretary

F M Diver

Auditors

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".

Govanhill Baths Community Trust

**Report of the Trustees
for the Year Ended 31 March 2023**

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.

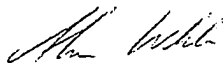
In so far as the trustees are aware:

- 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 12 September 2023 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 2023 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 2023 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

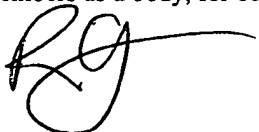
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatement in the financial statements, even though we had properly planned and performed our audit in accordance with accounting standards. For example the further removed non-compliance 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

12 September 2023

Govanhill Baths Community Trust

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	57,568	-	57,568	43,372
Charitable activities	4				
Grant income		73,300	617,622	690,922	687,403
Other trading activities	3	136,401	305	136,706	92,819
Other income	5	9,996	200	10,196	19,331
Total		<u>277,265</u>	<u>618,127</u>	<u>895,392</u>	<u>842,925</u>
EXPENDITURE ON					
Raising funds	6	-	-	-	91
Charitable activities	7				
Direct charitable expenditure		351,366	628,283	979,649	799,040
Governance costs		-	-	-	14,021
Other		(1,794)	-	(1,794)	2,000
Total		<u>349,572</u>	<u>628,283</u>	<u>977,855</u>	<u>815,152</u>
NET INCOME/(EXPENDITURE)		(72,307)	(10,156)	(82,463)	27,773
RECONCILIATION OF FUNDS					
Total funds brought forward		178,486	559,529	738,015	710,242
TOTAL FUNDS CARRIED FORWARD		<u>106,179</u>	<u>549,373</u>	<u>655,552</u>	<u>738,015</u>

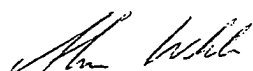
The notes form part of these financial statements

Govanhill Baths Community Trust

**Balance Sheet
31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	14	120,646	315,638	436,284	430,866
CURRENT ASSETS					
Debtors	15	506	69,743	70,249	7,120
Cash at bank and in hand		4,297	215,266	219,563	314,502
		<u>4,803</u>	<u>285,009</u>	<u>289,812</u>	<u>321,622</u>
CREDITORS					
Amounts falling due within one year	16	(19,270)	(51,274)	(70,544)	(14,473)
NET CURRENT ASSETS		<u>(14,467)</u>	<u>233,735</u>	<u>219,268</u>	<u>307,149</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>106,179</u>	<u>549,373</u>	<u>655,552</u>	<u>738,015</u>
NET ASSETS		<u>106,179</u>	<u>549,373</u>	<u>655,552</u>	<u>738,015</u>
FUNDS	18				
Unrestricted funds:					
General fund				(5,080)	67,227
Designated Fund - Phase 1B				111,259	111,259
				<u>106,179</u>	<u>178,486</u>
Restricted funds				<u>549,373</u>	<u>559,529</u>
TOTAL FUNDS				<u>655,552</u>	<u>738,015</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 September 2023 and were signed on its behalf by:



A Wilde - Chair - Trustee

The notes form part of these financial statements

Govanhill Baths Community Trust

**Cash Flow Statement
for the Year Ended 31 March 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	(140,518)	24,602
Net cash (used in)/provided by operating activities		<u>(140,518)</u>	<u>24,602</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,995)	(3,500)
Sale of tangible fixed assets		5,300	400
Net cash used in investing activities		<u>(5,695)</u>	<u>(3,100)</u>
Change in cash and cash equivalents in the reporting period			
		(146,213)	21,502
Cash and cash equivalents at the beginning of the reporting period	2	<u>314,502</u>	<u>293,000</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>168,289</u></u>	<u><u>314,502</u></u>

The notes form part of these financial statements

Govanhill Baths Community Trust

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(82,463)	27,773
Adjustments for:		
Depreciation charges	2,071	2,428
(Profit)/loss on disposal of fixed assets	(1,794)	2,000
(Increase)/decrease in debtors	(63,129)	853
Increase/(decrease) in creditors	4,797	(8,452)
Net cash (used in)/provided by operations	(140,518)	24,602

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.3.23 £	31.3.22 £
Cash in hand	33	48
Notice deposits (less than 3 months)	219,530	314,454
Overdrafts included in bank loans and overdrafts falling due within one year	(51,274)	-
Total cash and cash equivalents	168,289	314,502

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	314,502	(94,939)	219,563
Bank overdrafts	-	(51,274)	(51,274)
	<u>314,502</u>	<u>(146,213)</u>	<u>168,289</u>
Total	<u>314,502</u>	<u>(146,213)</u>	<u>168,289</u>

The notes form part of these financial statements

Govanhill Baths Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Govanhill Baths Community Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

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.

Govanhill Baths Community Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

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.

Govanhill Baths Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Membership and donations	57,568	41,747
Gift aid	-	1,108
Merchandise sales	-	517
	<u>57,568</u>	<u>43,372</u>

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Sales, courses and classes	70,739	62,185
Shop income	-	21,990
Room hire	65,967	8,644
	<u>136,706</u>	<u>92,819</u>

Govanhill Baths Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23 £	31.3.22 £
Grants	Grant income	690,922	687,403

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

	31.3.23 £	31.3.22 £
Creative Scotland	122,702	148,720
Scottish Government - Keep Scotland Beautiful	13,461	110,386
Scottish Government - Investing in Communities	66,258	66,620
Glasgow City Council - Communities Fund	124,594	168,112
DTAS Scotland - Community Recovery Fund	-	3,600
Phase 1B - Govanhill Community Benefits Society	31,997	16,327
National Lottery Community Fund - Youth Start	-	31,300
Virgin Money Foundation	47,354	-
National Lottery Community Fund - Awards for All	10,000	-
Youthlink Scotland	3,624	-
Sustrans - South City Way	-	5,890
National Lottery Community - Youth Start	2,990	-
Other grants	12,209	7,871
Scottish Refugee Council	2,000	-
The Robertson Trust	1,000	-
SCVO - Digital Charter	1,900	-
Glasgow City Council - Culture and Sports	1,700	-
Museum Galleries - Year of Stories	5,000	-
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
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	95,453	28,750
Glasgow City Council - Area Committee	5,000	-
Glasgow City Council	5,000	-
Scottish Enterprise - Green Jobs	52,798	-
GCVS - Mental Health and Wellbeing	9,730	-
GCDT - Thriving Places	2,500	-
Scottish Childrens Fund - Chance to Flourish	3,000	-
Radio Clyde - Cash for Kids	1,330	-
DTAS - Pockets and Prospects	8,000	-
Carried forward	629,600	687,403

Govanhill Baths Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	31.3.23	31.3.22
	£	£
Brought forward	629,600	687,403
Scottish Community Alliance	856	-
Glasgow City Council - Private Lane Improvement Fund	20,000	-
DTAS - Greenshoots	3,527	-
Glasgow City Council - The Place Fund	36,939	-
	<u>690,922</u>	<u>687,403</u>

5. OTHER INCOME

	31.3.23	31.3.22
	£	£
Job Retention Scheme	-	17,186
Consultancy income	10,100	2,130
Bank interest	96	15
	<u>10,196</u>	<u>19,331</u>

6. RAISING FUNDS

Raising donations and legacies

	31.3.23	31.3.22
	£	£
Fundraising costs	<u>-</u>	<u>91</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Direct charitable expenditure	<u>965,433</u>	<u>14,216</u>	<u>979,649</u>

Govanhill Baths Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.23	31.3.22
	£	£
Staff costs	364,239	450,255
Insurance	708	3,786
Telephone	3,399	2,586
Postage and stationery	3,294	1,892
Computer consumables	961	1,431
Project expenses	483,675	279,108
Premises running costs	82,926	36,177
Repairs and renewals	12,648	778
Motor and travel expenses	8,419	12,189
HLF - Professional Fees	1,738	-
Staff training	839	3,854
Cleaning expenses	516	3,054
Project Management - PRT	-	1,133
Loan interest and charges	-	369
Depreciation	2,071	2,428
	<u>965,433</u>	<u>799,040</u>

9. SUPPORT COSTS

	Governance costs £
Direct charitable expenditure	<u>14,216</u>

10. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Auditors' remuneration	3,000	3,535
Depreciation - owned assets	2,071	2,428
Surplus/(deficit) on disposal of fixed assets	<u>(1,794)</u>	<u>2,000</u>

Govanhill Baths Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

12. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	321,692	450,255
Social security costs	27,829	-
Other pension costs	14,718	-
	<u>364,239</u>	<u>450,255</u>

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

	31.3.23	31.3.22
	29	27
Direct charitable	<u>29</u>	<u>27</u>

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	43,372	-	43,372
Charitable activities			
Grant income	36,375	651,028	687,403
Other trading activities	92,819	-	92,819
Other income	19,331	-	19,331
Total	<u>191,897</u>	<u>651,028</u>	<u>842,925</u>
EXPENDITURE ON			
Raising funds	91	-	91
Charitable activities			
Direct charitable expenditure	207,021	592,019	799,040
Governance costs	14,021	-	14,021
Other	2,000	-	2,000

Govanhill Baths Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	<u>223,133</u>	<u>592,019</u>	<u>815,152</u>
NET INCOME/(EXPENDITURE)	(31,236)	59,009	27,773
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>209,722</u>	<u>500,520</u>	<u>710,242</u>
TOTAL FUNDS CARRIED FORWARD	<u>178,486</u>	<u>559,529</u>	<u>738,015</u>

14. TANGIBLE FIXED ASSETS

	Phase 1B £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	423,935	8,670	7,295	2,504	442,404
Additions	2,400	-	8,595	-	10,995
Disposals	-	-	(7,295)	-	(7,295)
At 31 March 2023	<u>426,335</u>	<u>8,670</u>	<u>8,595</u>	<u>2,504</u>	<u>446,104</u>
DEPRECIATION					
At 1 April 2022	-	6,080	3,789	1,669	11,538
Charge for year	-	-	2,071	-	2,071
Eliminated on disposal	-	-	(3,789)	-	(3,789)
At 31 March 2023	<u>-</u>	<u>6,080</u>	<u>2,071</u>	<u>1,669</u>	<u>9,820</u>
NET BOOK VALUE					
At 31 March 2023	<u>426,335</u>	<u>2,590</u>	<u>6,524</u>	<u>835</u>	<u>436,284</u>
At 31 March 2022	<u>423,935</u>	<u>2,590</u>	<u>3,506</u>	<u>835</u>	<u>430,866</u>

Govanhill Baths Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
VAT	506	7,120
Prepayments and accrued income	69,743	-
	<u>70,249</u>	<u>7,120</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 17)	51,274	-
Trade creditors	6,491	1,977
Social security and other taxes	5,580	7,366
Pension	2,199	2,130
Other creditors	2,000	-
Accrued expenses	3,000	3,000
	<u>70,544</u>	<u>14,473</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>51,274</u>	<u>-</u>

Govanhill Baths Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

18. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	67,227	(72,307)	(5,080)
Designated Fund - Phase 1B	111,259	-	111,259
	<u>178,486</u>	<u>(72,307)</u>	<u>106,179</u>
Restricted funds			
Phase 1B fund	312,676	-	312,676
GBArt	133,836	(101,536)	32,300
Community Regeneration	34,000	(34,000)	-
Govanhill Baths Youth Programme	19,500	(7,350)	12,150
Wellbeing Program	4,750	(405)	4,345
The Robertson Trust - Vehicle Fund	1,125	1,000	2,125
Govanhill Baths Youth Programme - Capital	837	-	837
Archives and Heritage	18,697	(18,697)	-
The People's Pantry	9,000	48,896	57,896
Deep End	25,108	(25,108)	-
Community Action Fund	-	4,342	4,342
Culture Collective	-	122,702	122,702
	<u>559,529</u>	<u>(10,156)</u>	<u>549,373</u>
TOTAL FUNDS	<u><u>738,015</u></u>	<u><u>(82,463)</u></u>	<u><u>655,552</u></u>

Govanhill Baths Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

18. 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	273,738	(346,045)	(72,307)
Designated Fund - Phase 1B	3,527	(3,527)	-
	<u>277,265</u>	<u>(349,572)</u>	<u>(72,307)</u>
Restricted funds			
GBArt	3,600	(105,136)	(101,536)
Community Regeneration	-	(34,000)	(34,000)
Phase 1B - Govanhill Community			
Benefits Society	25,107	(25,107)	-
Govanhill Baths Youth Programme	61,235	(68,585)	(7,350)
Rags to Riches	71,259	(71,259)	-
Wellbeing Program	61,197	(61,602)	(405)
The Robertson Trust - Vehicle Fund	1,000	-	1,000
Archives and Heritage	5,000	(23,697)	(18,697)
The People's Pantry	95,886	(46,990)	48,896
Deep End	46,581	(71,689)	(25,108)
Community Capacity	102,939	(102,939)	-
Board Development	856	(856)	-
Community Action Fund	20,765	(16,423)	4,342
Culture Collective	122,702	-	122,702
	<u>618,127</u>	<u>(628,283)</u>	<u>(10,156)</u>
TOTAL FUNDS	<u>895,392</u>	<u>(977,855)</u>	<u>(82,463)</u>

Govanhill Baths Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

18. MOVEMENT IN FUNDS - continued

Comparatives for 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
	<u>209,722</u>	<u>(31,236)</u>	<u>178,486</u>
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
	<u>500,520</u>	<u>59,009</u>	<u>559,529</u>
TOTAL FUNDS	<u><u>710,242</u></u>	<u><u>27,773</u></u>	<u><u>738,015</u></u>

Govanhill Baths Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

18. 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	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
	<u>651,028</u>	<u>(592,019)</u>	<u>59,009</u>
TOTAL FUNDS	<u>842,925</u>	<u>(815,152)</u>	<u>27,773</u>

Govanhill Baths Community Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

18. 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.

Govanhill Baths Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

19. RELATED PARTY DISCLOSURES

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

Govanhill Baths Community Trust
Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership and donations	57,568	41,747
Gift aid	-	1,108
Merchandise sales	-	517
	<hr/> 57,568	<hr/> 43,372
Other trading activities		
Sales, courses and classes	70,739	62,185
Shop income	-	21,990
Room hire	65,967	8,644
	<hr/> 136,706	<hr/> 92,819
Charitable activities		
Grants	690,922	687,403
Other income		
Job Retention Scheme	-	17,186
Consultancy income	10,100	2,130
Bank interest	96	15
	<hr/> 10,196	<hr/> 19,331
Total incoming resources	<hr/> 895,392	<hr/> 842,925
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	-	91
Charitable activities		
Wages and pensions	321,692	450,255
Social security	27,829	-
Pensions	14,718	-
Insurance	708	3,786
Telephone	3,399	2,586
Postage and stationery	3,294	1,892
Computer consumables	961	1,431
Project expenses	483,675	279,108
Carried forward	856,276	739,058

This page does not form part of the statutory financial statements

Govanhill Baths Community Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	31.3.23	31.3.22
	£	£
Charitable activities		
Brought forward	856,276	739,058
Premises running costs	82,926	36,177
Repairs and renewals	12,648	778
Motor and travel expenses	8,419	12,189
HLF - Professional Fees	1,738	-
Staff training	839	3,854
Cleaning expenses	516	3,054
Project Management - PRT	-	1,133
Loan interest and charges	-	369
Fixtures and fittings	-	865
Motor vehicles	2,071	802
Computer equipment	-	761
	<hr/>	<hr/>
	965,433	799,040
 Other		
Loss on sale of tangible fixed assets	(1,794)	2,000
 Support costs		
 Governance costs		
Auditors' remuneration	3,000	3,535
Bookkeeping	8,651	9,887
Board Meeting Expenses	2,565	599
	<hr/>	<hr/>
	14,216	14,021
 Total resources expended	<hr/>	<hr/>
	977,855	815,152
 Net (expenditure)/income	<hr/>	<hr/>
	(82,463)	27,773

This page does not form part of the statutory financial statements