Charity registration number 1168906 (England and Wales)

ST NEOTS AQUATIC AND LEISURE CIO

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ST NEOTS AQUATIC AND LEISURE CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M H Marks MBE CEng CMgr Ms J L Drennan Ms E J Speed Mr L E Fitch Mr I P Taylor Ms Allison Schonder Ms K Dundas-Todorov	
Charity registration	England and Wales	1168906
Principal address	66 Wren Walk Eynesbury St Neots Cambridgeshire PE19 2GE	
Independent examiner	Kinnaird Hill Brunel House 1 Archers Court Huntingdon Cambridgeshire PE29 6XG	
Bankers	Lloyds Bank plc Lloyds Bank plc Commercial Banking PO Box 1000 BX1 1LT Natwest Bank plc 37 High Street St Neots Cambs PE19 1BP	

ST NEOTS AQUATIC AND LEISURE CIO

CONTENTS

	Page
Trustees report	1 - 3
Statement of Trustees responsibilities	4
Independent examiner's report	5
Statement of financial activities	6 - 7
Balance sheet	8
Notes to the financial statements	9 - 16

ST NEOTS AQUATIC AND LEISURE CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1.1 to the financial statements and comply with the Charity's Constitution, the Charities Act 2011 and "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

The Charity's object is to promote for the benefit of the inhabitants of St Neots and the surrounding area, the provision of facilities for recreation, in particular aquatic facilities or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The charity has three main activities:

a. It provides a lease to the Ten-Pin Bowling Centre which already operates on the site.
b. It provides a lease to the splash park and Café/Community building on the site of the old outdoor pool site.
c. It is working with various parties in the hope of building a viable swimming pool on the site.

Achievements and performance

The lease of land to the Eat 'n' Bowl for the Ten-Pin Bowling Centre continued throughout the year and the rent was received in full. The full Splash Park Site plans has received Planning Permission from Huntingdon District Council (HDC). The CIO have continued with St Neots Town Council to draw down the reserved CIL funding for the construction costs of the splash park. Other non-construction costs have been taken from our own reserves.
We continue to have met construction targets and on budget. The splash park was opened in May 2026.

The CIO has short term lease with HDC expired in the first quarter of the year. This allowed the site to be used to enable other works to improve the town centre.

The land continues to be a permanently endowed asset following its transfer for St Neots Aquatic and Leisure CIO.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In June the SNTC formally ring fenced, as a grant, the £650,000 CIL money requested by the CIO with a number of legal caveats, which were met to their approval. Whilst working with the St Neots Town Council to complete the steps required, the CIO leased the land to HDC so that the Market Square project could use the site for the Prime contractor's to store building materials and operate a site management office. The land was vacated and made good by the contractors by the end of the first Quarter. There were 4 benefits to this activity being permitted:

1. The CIO received £3000.00 per month in rental income for the first quarter.
2. The CIO enabled the wider St Neots Town Centre improvement Project.
3. HDC are completing the work and planning permission to establish a permanent second access to the site.
4. The CIO could dictate the standard that the site was left in when the Prime Contractor leaves the site.

Reserves policy

The trustees are continuing seeking financial support to fund the proposed swimming pool through other means. There are minimal operating costs at the present time, but other cost for building the splash park are coming from our reserves. All funds generated from the rent of the site to Eat 'n' Bowl and the lease of the site to HDC are being added to the general reserve

Fundraising

The charity has via the short term lease to HDC raised additional funds during the first quarter. Grants and donations continue to be sought for the future development of the site. There is no intention to use professional fundraisers at the present time.

Structure, governance and management

Constitution

St Neots Aquatic and Leisure CIO is a registered charity, number 1168906, and is constituted under a Trust deed.

The Trustees who served during the year and up to the date of signature of the financial statements were:
Mr M H Marks MBE CEng CMgr
Ms J L Drennan
Ms E J Speed
Mr L E Fitch
Mr I P Taylor
Ms Allison Schonder
Ms K Dundas-Todorov

Methods of appointment or election of Trustees

The charity's constitution, the CIO Foundation document, initially required the charity to have a minimum of 3 and a maximum of 12 trustees, with at least one trustee being over 18 years of age. St Neots Town Council was able to appoint up to 3 trustees, with each appointment being for a term of 3 years.
In December 2018, the trustees agreed to amend the charity's constitutions so that, for up to nine trustees not appointed by St Neots Town Council, there should be one representative from St Neots Town Council.
Trustees can be re-appointed for three consecutive terms and may not be re-appointed for a fourth consecutive term, but they may be reappointed after an interval of at least one year.
The charity's trustees have been appointed in order to establish the range of skills required to oversee and manage the proposed development of the new facilities.

Organisational structure and decision-making policies
The trustees meet regularly to discuss the charity's plans for the future and to take necessary decisions to enable the development of the charity's facilities.
Decisions may be taken either:
(a) at a meeting of the charity trustees; or
(b) by resolution in writing or electronic form agreed by all trustees, which may comprise either a single document or several documents containing the test of the resolution in like form to each of which one or more trustees has signified their agreement.

Policies adopted for the induction and training of Trustees
The charity's constitution, the CIO Foundation document, requires the charity to make available to new trustees, on or before his or her first appointment:
(a) a copy of the current version of the constitution
(b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts

Financial risk management
The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods
The trustees continue to work on plans for the development of a new swimming pool and the construction of the new splash park at the site on Huntingdon Street, St Neots. A successful opening was achieved for the late May bank holiday 2026 and the season was very successful, which will be reported on next year. We also are working closely with the Eat n Bowl who will be running the splash park.

The Trustees report was approved by the Board of Trustees.

M H Marks

.....

Mr M H Marks MBE CEng CMgr
Trustee

I P Taylor

.....

Mr I P Taylor
Trustee

Date: ....30th November 2026.

ST NEOTS AQUATIC AND LEISURE CIO

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST NEOTS AQUATIC AND LEISURE CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST NEOTS AQUATIC AND LEISURE CIO

I report to the Trustees on my examination of the financial statements of St Neots Aquatic and Leisure CIO (the Charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Kinnaird Hill

Kinnaird Hill
Brunel House
1 Archers Court
Huntingdon
Cambridgeshire
PE29 6XG
Date: 2/11/2026

ST NEOTS AQUATIC AND LEISURE CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income and endowments from:								
Donations and legacies	3	22	600,039	-	600,061	-	-	-
Charitable activities	4	23,226	-	-	23,226	42,777	-	42,777
Investments	5	1,785	-	-	1,785	4,081	-	4,081
Other income	6	308	-	-	308	289	-	289
Total income		25,341	600,039	-	625,380	47,147	-	47,147
Expenditure on:								
Charitable activities								
Other expenditure	7	3,127	-	-	3,127	2,377	-	2,377
Total expenditure		3,127	-	-	3,127	2,377	-	2,377
Net income		22,214	600,039	-	622,253	44,770	-	44,770
Transfers between funds		(82,296)	82,296	-	-	-	-	-
Net movement in funds	9	(60,082)	682,335	-	622,253	44,770	-	44,770
Reconciliation of funds:								
Fund balances at 1 January 2025		238,143	-	1,000,000	1,238,143	193,373	1,000,000	1,193,373
Fund balances at 31 December 2025		178,061	682,335	1,000,000	1,860,396	238,143	1,000,000	1,238,143

ST NEOTS AQUATIC AND LEISURE CIO

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

ST NEOTS AQUATIC AND LEISURE CIO

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**13**		1,684,271		1,001,936
Current assets					
Debtors	**14**	34,634		64,689	
Cash at bank and in hand		145,298		177,277	
		179,932		241,966	
Creditors: amounts falling due within one year	**15**	(3,807)		(5,759)	
Net current assets			176,125		236,207
Total assets less current liabilities			1,860,396		1,238,143
The funds of the Charity					
Endowment funds	**16**		1,000,000		1,000,000
Restricted income funds	**17**		682,335		-
Unrestricted funds	**18**		178,061		238,143
			1,860,396		1,238,143

The notes on pages 9 to 16 form part of these financial statements.

The financial statements were approved by the Trustees on ..30/10/26.....

M H Marks

.....

Mr M H Marks MBE CEng CMgr
Trustee

I P Taylor

.....

Mr I P Taylor
Trustee

1 Accounting policies

Charity information

St Neots Aquatic and Leisure CIO is a registered charity in England and Wales and operates from 66 Wren Walk, Eynesbury, St Neots, PE19 2GE

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

Capital grants are recognised when receivable and once the charity has fulfilled performance obligations and conditions have been met.

Income under the 125 year lease is recognised over the period of the lease and is included in charitable activities.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is 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).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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 of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are 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.

1 Accounting policies **(Continued)**

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, where the 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees 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 current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Donations and gifts	22	-	22	-	-	-
Grants	-	600,039	600,039	-	-	-
	22	600,039	600,061	-	-	-

4 Charitable activities

	Income from charitable activities 2025 £	Income from charitable activities 2024 £
Provision of community facilities	23,226	42,777

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,785	4,081

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	308	289

7 Expenditure on charitable activities

	Other expenditure 2025 £	Other expenditure 2024 £
Direct costs		
Insurance	1,341	507
Legal and professional fees	1,786	1,828
Bank charges	-	42
	3,127	2,377
Analysis by fund		
Unrestricted funds	3,127	2,377

8 Support costs allocated to activities

	Other expenditure 2025 £	Total 2024 £
Governance	1,125	1,280

Governance costs comprise:	2025 £	2024 £
Independant examination fee	1,125	1,280
	1,125	1,280

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,125	1,280

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

11 Employees

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
There were no remuneration of key management personnel during the year (2024- none)

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land	Assets under construction	Total
	£	£	£
Cost			
At 1 January 2025	1,001,936	-	1,001,936
Additions	-	682,335	682,335
At 31 December 2025	1,001,936	682,335	1,684,271
Carrying amount			
At 31 December 2025	1,001,936	682,335	1,684,271
At 31 December 2024	1,001,936	-	1,001,936

The freehold land is held on Trust as a permanently endowed asset to be used by the charity.

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	3,600	-
Other debtors	12,802	-
Prepayments and accrued income	18,232	64,689
	34,634	64,689

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	-	2,078
Accruals and deferred income	3,807	3,681
	3,807	5,759

16 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2025	At 31 December 2025
	£	£
Permanent endowments		
	1,000,000	1,000,000

16 Endowment funds (Continued)

Previous year:	At 1 January 2024	At 31 December 2024
	£	£
Permanent endowments		
	1,000,000	1,000,000

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Transfers	At 31 December 2025
	£	£	£	£
	-	600,039	82,296	682,335

The restricted fund represents a restricted fixed asset fund in respect of the construction of the Splash Park.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	238,143	25,341	(3,127)	(82,296)	178,061

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	193,373	47,147	(2,377)	-	238,143

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 December 2025:				
Tangible assets	1,936	682,335	1,000,000	1,684,271
Current assets/(liabilities)	176,125	-	-	176,125
	178,061	682,335	1,000,000	1,860,396

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:				
Tangible assets	1,936	-	1,000,000	1,001,936
Current assets/(liabilities)	236,207	-	-	236,207
	238,143	-	1,000,000	1,238,143

20 Capital commitments

	2025 £	2024 £
Amounts contracted for but not provided in the financial statements:		
Construction of Splash Park	33,373	-

21 Related party transactions

There were no related party transactions during the year (2024 - none).