

**THE AQUASPORTS CROSS TRUST**

**ANNUAL REPORT AND ACCOUNTS**

**30<sup>th</sup> SEPTEMBER 2023**

**Company Registration Number**

**3745310**

**Charity Registration Number**

**1075300**



# **THE AQUASPORTS CROSS TRUST**

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# THE AQUASPORTS CROSS TRUST

## CHARITY INFORMATION

for the year ended 30<sup>th</sup> September 2023

### Directors and Trustees

Mrs. S. Albon (Chair)  
Mrs. D. Baird  
Ms. S. Brooks  
Mr. P. Mason  
Dr. D. Randell  
Mrs. S. Robinson  
Mrs S. Fanner

Appointed 8<sup>th</sup> January 2024

### Secretary

Mr. P. Mason

**Company Registration Number**

3745310

**Charity Registration Number**

1075300

**Registered Office**

41 Byron Ave.  
South Woodford  
London  
E18 2HH

**Bankers**

HSBC Bank PLC  
1-3 Bishopsgate  
London  
EC2N 3AQ  
(Until 23 June 2023)

The Co-operative Bank  
1 Balloon Street  
Manchester  
M60 4EP

# **THE AQUASPORTS CROSS TRUST**

## **REPORT OF THE TRUSTEES**

for the year ended 30<sup>th</sup> September 2023

The Trustees, who are also the Directors, present their report and the accounts of the Charity for the year ended 30<sup>th</sup> September 2023.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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) (issued in October 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **Structure, Governance and Management**

The Company was incorporated on 1<sup>st</sup> April 1999 and is registered as a Company limited by guarantee (number 3745310). The Company is also a registered charity (number 1075300). It is governed by its Memorandum and Articles of Association.

Policy and operating decisions of the Charity rest with the directors who are also the sole trustees. They are elected in general meeting by the members where fourteen days' notice must be given to the secretary for proposals to elect new trustees. Prospective trustees would be expected to have specific management skill and experience together with a keen interest in the work of the trust and commitment to its Christian ethos. Whilst anybody can propose a new trustee for the existing members to consider, appropriate individuals are generally approached when the existing trustees determine a need. The chair of trustees liaises with new trustees to explain the role and the trust's expectation of a trustee in the context of this trust and also provides guidance on sources of information setting out the role of a charity trustee generally.

The trustees of the Charity who served during the year under review are as stated on page 3. All trustees retire in accordance with the terms of the Memorandum of Association and, if being eligible, offer themselves for re-election at the AGM; where two of the trustees retire and are reappointed followed by the remaining trustees retiring and being reappointed.

The leadership, management and planning of the annual camp, which is the sole activity of the trust, is delegated to an executive management team which also draws in the instructors of each sporting activity together with other key team members as required. This group also oversees the risk review process that assesses the risks facing the trust and establishes procedures designed to mitigate or reduce those risks. The management team, alongside the trustees, also ensure that all other legal and good practice procedures are in place. This management team is led and chaired by Greg and Andrea Ainsworth and the group reports to the trustees who are represented at management meetings when it is felt appropriate. All members of the team, including the trustees and the management team, participate in a voluntary capacity.

The management team and their volunteers regularly assess the risks facing the trust. Detailed risk assessments together with action to mitigate risk are prepared annually for all significant activities. Additionally, the trust is fully committed to the safeguarding of young people and team members involved in its activities; training and policies are reviewed and updated annually.

# **THE AQUASPORTS CROSS TRUST**

## **REPORT OF THE TRUSTEES (continued)**

for the year ended 30<sup>th</sup> September 2023

### **Objectives and Activities**

The Charity's objects are to advance the Christian faith, to provide and promote the provision of recreational and sporting facilities for the benefit of the community and to relieve persons who are in conditions of need or hardship. The principal activity of the Charity gives opportunity to individuals to learn about and develop a Christian faith; as illustrated by practical example of the team and through biblical teaching and water sport activities. All of the activities of the Charity are carried out wholly by volunteers.

### **Public Benefit**

The charity seeks to achieve its objectives outlined above by providing spiritual and moral education for young people, raising awareness and understanding of the Christian faith, providing tuition and encouraging the attainment of skills in the various water-sport activities at the camp and by providing financial support where necessary to applicants who are suffering financial hardship.

It is also the intention of the charity to continue to provide bursaries to refugee teenagers allowing them to be able to attend the holiday camp and experience the various activities provided. This not only gives this hugely disadvantaged group the opportunity to try new sports, gain confidence in their inter-personal skills and hear about the Christian faith, but it also enables all the young people at the camp to learn a little bit about the challenges refugees face in the UK as well as gain an understanding of the difficult circumstances they experienced before arriving here.

Gifts are also collected and distributed to those involved in projects which are consistent with the objectives of the trust.

The trustees have had regard to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities.

### **Achievements and Performance**

For the year under review, the Trust once again held its annual camp during August 2023, which was eight days in duration, and took place in Marlow in Buckinghamshire. The Trust continues to achieve its aims through the provision of sporting and recreational facilities in order to advance the Christian faith.

The camp was well supported by volunteers with demand for the camp in 2023 being slightly below anticipated numbers level. The holiday was open to all in the age range thirteen to eighteen irrespective of denominational background including those with no church connection. The camp was deemed to have been successful by the trustees, in that the objectives of the Trust were met through the wide range of activities organised. Activities included spiritual and sporting sessions; the latter provided by team members; each sport having qualified instructors. Feedback indicated the camp was much appreciated and useful in developing the Christian faith and sporting skills of many who attended.

The trust also completed its cabin replacement project for which it had been fundraising for. The old units that had been in place for over 40+ years, were replaced in the June ready for the summer camp. Feedback on the new facilities was hugely positive and the facilities have also supported improvements to general safeguarding on the holiday by providing individual cubicles that open out onto a public space.

# THE AQUASPORTS CROSS TRUST

## REPORT OF THE TRUSTEES (continued)

for the year ended 30<sup>th</sup> September 2023

The work was completed at a total cost of £77,083 with the total fundraised being £77,947, (of which £33,064 were gifts restricted to the project and £44,883 were unrestricted). The remaining funds, £864, were used to purchase other much needed equipment, such as a second-hand cooker and inflatable pontoon. A breakdown of the project costs have been included in note 2 of the accounts and those gifts given to the project seen as restricted are seen as released are accounted for as a transfer in the accounts.

The Trust, the Aquasports team, and the young people who attend Aquasports are **incredibly grateful** to all supporters who have given so generously to this project and the future of the Aquasports Holiday.

### Financial Review

The Statement of Financial Activities on page 9 indicates a small surplus for the year.

When the costs of the cabin replacement project are excluded, there was a general deficit for the running of the holiday that was attributed to increased inflation and slightly reduced numbers in 2023; however, sufficient reserves existed and gifts donated to cover this deficit. The price of the 2024 holiday has been adjusted to compensate for this inflation of costs and it is expected that minimum numbers will be achieved in 2024.

The Balance Sheet on page 10 shows the total unrestricted funds of the charity as at 30<sup>th</sup> September 2023 were £63,400, (2022: £52,212).

The trustees hold a reserve of £15,000 and believe it is sufficient to cover annual expenditure in the case where the annual camp had to be cancelled. If the reserves fall below this amount the trustees will seek additional giving. The free reserves shown in these accounts are £18,565, so are above this level.

The trustees regularly assess the level of reserves they believe it is appropriate to retain by reference to the expenses that have to be borne prior to completion of the annual camp and by reference to their assessment of the capital expenditure which is anticipated in the short to medium term. Significant gifts have been made in recent years to purchase certain capital items of equipment. These will be depreciated over coming years. Consequently, the trustees consider that this new level of reserves approximate to the funds required for operational and depreciation purposes and consequently believe it is appropriate in the light of this assessment to retain the reserves at 30<sup>th</sup> September 2023 for these purposes.

The Charity operates a bursary fund to assist team members and teenagers to attend where financially they otherwise would not be able to do so. Applications for financial assistance are made either to the camp leaders, the camp bookings secretary or the Treasurer and this group then considers each application on its merits after making whatever enquiries are deemed appropriate. A number of very kind supporters give regularly to this fund and the Trustees are grateful to them for their support.

The trust charges a fee for attendance at its annual camp and whilst this enables it to cover its running costs, investment in significant assets would not normally be possible. The trust is grateful to many longstanding friends and supporters who regularly and generously provide financial support. This particularly the Trustees are grateful to all those who gave so generously to support the cabin project.

# THE AQUASPORTS CROSS TRUST

## REPORT OF THE TRUSTEES (continued)

for the year ended 30<sup>th</sup> September 2023

### Future Plans

A further camp is being planned for 2024 and the trustees anticipate that there will be sufficient interest to generate income to cover expenses in the coming year and also permit the purchase of any essential new equipment. If there is a shortfall, the trustees consider the reserves to be sufficient to enable the trust to remain financially sound. It is also perceived that the voluntary financial giving of its supporters in the Christian community will be sufficient to provide adequate financial resources for the foreseeable future. Generally, there is no significant dependence upon any individual or corporation. Gifts come from a broad support base. The key objectives as set out above are expected to continue to apply throughout the coming year.

Approved by the trustees on Tuesday 14th May 2024 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'D. D. Randell', with a stylized flourish at the end.

Dr. D. Randell  
Trustee



# THE AQUASPORTS CROSS TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AQUASPORTS CROSS TRUST

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 30th September 2023 which comprise the statement of financial activities, the balance sheet and notes 1 to 11.

### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 (the 2011 Act); and
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act;

### Independent examiner's statement

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 company required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.



**Robert Anderson FCA,  
Azets Audit Services,  
3Mc Middlemarch Business Park,  
Siskin Drive,  
Coventry,  
CV3 4FJ**

*22nd May 2024*

# THE AQUASPORTS CROSS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating a summary income and expenditure account)  
for the year ended 30<sup>th</sup> September 2023

	Notes	Unrestricted Funds 2023		Restricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022		Restricted Funds 2022	Total Funds 2022
		General £	Designated £			General £	Designated £		
<b>INCOME</b>									
Donations		12,566	12,888	24,881	50,335	26,083	-	1,420	27,503
Charitable activities	10	24,391	-	-	24,391	22,625	-	-	22,625
Investments	11	259	-	-	259	26	-	-	26
<b>Total income</b>		<b>37,216</b>	<b>12,888</b>	<b>24,881</b>	<b>74,985</b>	<b>48,734</b>	<b>-</b>	<b>1,420</b>	<b>50,154</b>
<b>EXPENDITURE</b>									
Raising Funds		650	-	-	650				
Charitable activities	2	69,937	-	1,769	71,706	35,995	-	4,343	40,338
Governance and administration of the Charity	3	1,393	-	-	1,393	1,363	-	-	1,363
<b>Total expenditure</b>		<b>71,980</b>	<b>-</b>	<b>1,769</b>	<b>73,749</b>	<b>37,358</b>	<b>-</b>	<b>4,343</b>	<b>41,701</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(34,764)</b>	<b>12,888</b>	<b>23,112</b>	<b>1,236</b>	<b>11,376</b>	<b>-</b>	<b>(2,923)</b>	<b>8,453</b>
Transfer between funds	9	77,948	(44,884)	(33,064)	-	(16,688)	16,688	-	-
<b>NET INCOME/(EXPENDITURE) IN FUNDS</b>		<b>43,184</b>	<b>(31,996)</b>	<b>(9,952)</b>	<b>1,236</b>	<b>(5,312)</b>	<b>16,688</b>	<b>(2,923)</b>	<b>8,453</b>
<b>FUND BALANCES AS AT 1ST OCTOBER 2022</b>		<b>20,216</b>	<b>31,996</b>	<b>11,658</b>	<b>63,870</b>	<b>25,528</b>	<b>15,308</b>	<b>14,581</b>	<b>55,417</b>
<b>FUND BALANCES CARRIED FORWARD AS AT 30TH SEPTEMBER 2023</b>	8	<b>63,400</b>	<b>-</b>	<b>1,706</b>	<b>65,106</b>	<b>20,216</b>	<b>31,996</b>	<b>11,658</b>	<b>63,870</b>

Movement on reserves and all recognised gains and losses are shown above. All of the activities of the Trust are continuing activities.

The notes on pages 11 to 16 form an integral part of these accounts

# THE AQUASPORTS CROSS TRUST

## BALANCE SHEET

as at 30<sup>th</sup> September 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	44,835	-
<b>CURRENT ASSETS</b>			
Debtors	6	4,805	4,255
Cash at bank and in hand		17,130	61,152
		21,935	65,407
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	7	1,664	1,537
<b>Net Current Assets</b>		20,271	63,870
<b>NET ASSETS</b>		65,106	63,870
<b>FUND BALANCES</b>			
Unrestricted Funds	8, 9	63,400	52,212
Restricted Funds	8, 9	1,706	11,658
		65,106	63,870

Registered number: 3745310

In approving these accounts as trustees of the charity we hereby confirm:

1. For the year ended 30<sup>th</sup> September 2023 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. No members have required the Company to obtain an audit of its accounts for the period in question in accordance with Section 476 of the Companies Act 2006; and
2. These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies;
3. The trustees acknowledge their responsibilities for complying with the requirements of Section 386 of the Companies Act 2006 with respect to keeping accounting records and for the preparation of accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus or deficit for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the charity.

Approved by the trustees on Tuesday 14<sup>th</sup> May 2024 and signed on their behalf by



Dr. D. Randell  
Director

The notes 1 to 11, on pages 11 to 16, form an integral part of these accounts.

# THE AQUASPORTS CROSS TRUST

## NOTES TO THE ACCOUNTS

30<sup>th</sup> September 2023

### 1. Accounting Policies

The principal accounting policies adopted in the preparation of the accounts are as follows:

#### a) Basis of preparation

These accounts have been prepared in accordance with the Companies Act 2006 and follow the recommendations in 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) (issued in October 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cashflows and the financial statements are prepared in sterling and monetary amounts in the financial statements are rounded to the nearest £.

The Aquasports Cross Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The Trustees are of the view that the charity has no going concern issues and have therefore prepared these accounts on the going concern basis.

#### b) Income

Income includes fees and gifts receivable in relation to the summer camp run by the Trust. Income also includes donations to other organisations which pass through the accounts. Voluntary income is received by way of donations and gift aid and is included in full in the Statement of Financial Activities when received. Provision is made for tax unclaimed at the period end.

Income generally is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

#### c) Funds

Restricted funds are to be used for the specified purposes laid down by the donor. Expenditure which meets these criteria is identified to the relevant fund. General funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds. Designated funds are unrestricted funds which have been allocated for future expenditure for a specific purpose by the trustees.

#### d) Fixed assets

Assets of a capital nature are shown as fixed assets. Depreciation of equipment is provided at various rates applicable to reduce book values to estimated residual values over the useful lives of the assets concerned using the declining balance method, (most items are depreciated over three years).

#### e) Expenditure and irrecoverable VAT

Charitable expenditure comprises all the expenditure directly related to the pursuance of the objects of the charity. Governance and administration includes all costs in managing the charity.

Expenditure is recognised in the accounts once a legal or constructive obligation arises to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. The charitable company is not registered for VAT and, as such, irrecoverable VAT is included within the expense on which it was incurred.

# THE AQUASPORTS CROSS TRUST

## NOTES TO THE ACCOUNTS (continued)

30<sup>th</sup> September 2023

### 2. Charitable Expenditure

	Unrestricted Funds		Restricted	Total	Total
	General	Designated	Funds	Funds	Funds
	2023	2023	2023	2023	2022
	£	£	£	£	£
Insurance	4,535	-	-	4,535	4,407
General consumables	2,596	-	-	2,596	1,498
Equipment Hire	7,309	-	-	7,309	9,200
Food	5,380	-	-	5,380	5,433
Holiday running costs	2,381	-	-	2,381	2,024
Sports costs	3,184	-	-	3,184	3,453
Storage Costs	750	-	-	750	-
Water sports equipment	-	-	-	-	1,194
Hire of site & site membership charges	7,591	-	-	7,591	7,032
Gifts Made	-	-	-	-	616
Marketing	120	-	-	120	48
Licence Fees & Similar	-	-	-	-	715
Management and administration costs	384	-	-	384	647
Depreciation	13,723	-	-	13,723	-
Financial costs	389	-	-	389	344
Provision of Bursaries	163	-	1,769	1,932	3,727
Cabin Project ( <i>see breakdown</i> ) *	21,432	-	-	21,432	-
	69,937	-	1,769	71,706	40,338

At present the annual camp is the only operational activity of the trust. All charitable expenditure in 2022 was unrestricted except for gifts from the donation fund of £616 and £3,727 from the bursaries fund.

\* A breakdown of the Cabin Project expenditure has been provided below and whilst this does not form part of the accounts it is included for information. Included are amounts that have been identified as Fixed Assets and hence appear in the accounts as such.

Cabin Project expenditure	Total Cost	Amount Recognised as Fixed Asset	Net Cost
	£	£	£
Site Clearance	6,000		6,000
Cabins and Container	57,687	54,249	3,438
Cabin Installation	2,040		2,040
Plumbing	3,136	895	2,241
Electrical	5,914	507	5,408
Other Expenses	1,750		1,750
Planning	555		555
	77,082	55,650	21,432

# THE AQUASPORTS CROSS TRUST

## NOTES TO THE ACCOUNTS (continued)

30<sup>th</sup> September 2023

3. Governance and administration of the Charity	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
	General	Designated	Funds	Funds	Funds
	2023	2023	2023	2023	2022
	£		£	£	£
Insurance costs	265	-	-	265	262
Independent Examiner's fee	1,128			1,128	1,080
Other Company Expenses	-	-	-	-	21
	1,393	-	-	1,393	1,363

All governance and administration expenditure in 2022 was unrestricted.

## 4. Staff costs and related party transactions

The charity relies upon volunteer staff and incurred no employment costs during the period.

Trustees are not remunerated and do not receive funds from the Charity other than as reimbursement for expenditure wholly and necessarily expended on behalf of the charity.

There were no related party transactions in the year.

# THE AQUASPORTS CROSS TRUST

## NOTES TO THE ACCOUNTS (continued)

30<sup>th</sup> September 2023

<b>5. Tangible fixed assets</b>	<b>Total</b>
Fixtures, fittings and equipment	£
<b>Cost</b>	
At 1 <sup>st</sup> October 2022	42,382
Additions during the period	58,558
Disposals during the period	(3,379)
At 30 <sup>th</sup> September 2023	<u>97,561</u>
<b>Accumulated depreciation</b>	
At 1 <sup>st</sup> October 2022	42,382
Disposals during the period	(3,379)
Charge for the year	13,723
At 30 <sup>th</sup> September 2023	<u>52,726</u>
<b>Net book value</b>	
At 30 <sup>th</sup> September 2023	<u>44,835</u>
At 30 <sup>th</sup> September 2022	<u>-</u>

All of the above fixed assets comprise of equipment or storage containers/cabins utilised in carrying out the annual camp. There were no outstanding contracts for, or commitments to, capital expenditure at 30<sup>th</sup> September 2023.

<b>6. Debtors</b>	<b>2023</b>	<b>2022</b>
	£	£
Gift Aid Tax Recovery	2,593	1,707
Sundry debtors	-	300
Prepayments	<u>2,212</u>	<u>2,248</u>
	<u>4,805</u>	<u>4,255</u>
<b>7. Creditors : amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	£	£
Accruals	1,128	1,080
Sundry Creditors	<u>536</u>	<u>457</u>
	<u>1,664</u>	<u>1,537</u>

# THE AQUASPORTS CROSS TRUST

## NOTES TO THE ACCOUNTS (continued)

30<sup>th</sup> September 2023

### 8. Analysis of Net Assets between Funds

	Unrestricted Funds General	Designated	Restricted Funds	Total Funds
	£	£	£	£
<b>2023</b>				
Fixed Assets	44,835	-	-	44,835
Current Assets	20,229	-	1,706	21,935
Current Liabilities	(1,664)	-	-	(1,664)
	<u>63,400</u>	<u>-</u>	<u>1,706</u>	<u>65,106</u>
<b>2022</b>				
Fixed Assets	-	-	-	-
Current Assets	21,753	31,996	11,658	65,407
Current Liabilities	(1,537)	-	-	(1,537)
	<u>20,216</u>	<u>31,996</u>	<u>11,658</u>	<u>63,870</u>

### 9. Movement in Funds

	Balance at 1/10/2022	Income	Expenditure	Transfer between funds	Gains and Losses	Balance at 30/09/2023
	£	£	£	£		£
<b>2023</b>						
<b>Restricted Funds</b>						
Bursary Fund	1,469	673	(1,769)	1,333	-	1,706
Cabin Replacement Fund	10,189	22,875	-	(33,064)	-	-
Donations	-	1,333		(1,333)	-	-
	<u>11,658</u>	<u>24,881</u>	<u>(1,769)</u>	<u>(33,064)</u>	<u>-</u>	<u>1,706</u>
<b>Unrestricted Funds</b>						
General Fund	20,216	37,216	(71,980)	77,948		63,400
Cabin Replacement Fund	31,996	12,888	-	(44,884)		-
	<u>52,212</u>	<u>50,104</u>	<u>(71,980)</u>	<u>33,064</u>		<u>63,400</u>
	<u>63,870</u>	<u>74,985</u>	<u>(73,749)</u>	<u>-</u>	<u>-</u>	<u>65,106</u>



## THE AQUASPORTS CROSS TRUST

### NOTES TO THE ACCOUNTS (continued)

30<sup>th</sup> September 2023

Movement in Funds (continued)	Balance at 1/10/2021	Income	Expenditure	Transfer between funds	Gains and Losses	Balance at 30/09/2022
2022	£	£	£	£		£
<b>Restricted Funds</b>						
Bursary Fund	2,471	360	(1,806)	444	-	1,469
Cabin Replacement Fund	10,189	-	-	-	-	10,189
Donations	-	1,060	(616)	(444)	-	-
Refugee Bursary Fund	1,921	-	(1,921)	-	-	-
	<b>14,581</b>	<b>1,420</b>	<b>(4,343)</b>	<b>-</b>	<b>-</b>	<b>11,658</b>
<b>Unrestricted Funds</b>						
General Fund	25,528	48,734	(37,358)	(16,688)	-	20,216
Cabin Replacement Fund	15,308	-	-	16,688	-	31,996
	<b>40,836</b>	<b>48,734</b>	<b>(37,358)</b>	<b>-</b>	<b>-</b>	<b>52,212</b>
	<b>55,417</b>	<b>50,154</b>	<b>(41,701)</b>	<b>-</b>	<b>-</b>	<b>63,870</b>

The bursary fund was established to provide financial assistance with the fees of campers and team members who have not been able to meet the expected level of fees to attend the holiday camp. Similarly, the refugee bursary fund was set up for donations specifically marked for supporting teenagers who are themselves refugees and to give them the opportunity to experience the holiday as outlined above in the Public Benefit section of this report.

The cabin replacement fund has been established for the principal purpose of fundraising to replace the toilet, shower and storage facilities that the charity uses. As outlined in the report, the Trust undertook the replacement of the cabins in the Summer of 2023. Restricted and Designated funds set aside for the project are now considered spent and are seen as fund transfers in the above. Some of the purchased items have been considered as unrestricted fixed assets and as such have been recognised in the accounts.

The Donation fund comprises of a collection taken at camp and is essentially a pass-through of gifts. This year the young people who attend camp decided that they wanted the collection to be given to the Bursary fund to support others in coming to camp. This is recognised in the accounts.

#### 10. Charity Activities

Income from Charity Activities comprises of the booking fees paid by the Youth that attend the holiday camp and volunteer fees (monies considered as a benefit) paid by the team of volunteers.

#### 11. Investments

Income from investments primarily come from interest received from bank accounts.