

Company Number: 07630060  
Charity Number: 1143156

Friends of Bude Sea Pool

Accounts

31 October 2021

## Independent Examiner's report on the accounts

**Report to the trustees  
/ directors / members of**

**Friends of Bude Sea Pool**

**On accounts for the period  
ended**

**31 October 2021**

**Charity No 1143156**

**Company No 7630060**

**Set out on pages**

**5 to 9**

I report to the charity trustees on my examination of the accounts of the company for the period ended 31st October 2021.

**Responsibilities  
and basis of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material matters have come to my attention which gives me cause to believe that:-

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.

**Signed**

	Date
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**Name**

Philip Sanderson

**Address**

Philip Sanderson Accountants Ltd  
Chartered Tax Advisers  
38 Lansdown Rd  
Bude EX23 8BN

## **Friends of Bude Sea Pool**

**Company number: 7630060 Charity Registration Number: 1143156**

**Trustees Annual Report for the period ended 31 October 2021**

### **Principal Address**

The Old Toilets  
Summerleaze Car Park  
Bude  
EX23 8HJ

### **Trustees:**

Paul Tilzey  
Mark Matthews  
Martyn Holehouse  
Gill Cannon  
Sarah Moore

### **Bankers**

Cambridge & Counties Bank, Charnwood Court, New Walk, Leicester, LE1 6TE.  
Barclays Bank, Leicester, Leicestershire, LE87 2BB.  
CAF Bank Ltd. 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ  
Co-operative Bank plc, PO Box 250, Skelmersdale, WN8 6WT

### **Structure Governance and Management**

The charity is constituted as a Company Limited by Guarantee and governed by the memorandum and articles of association. Trustees are appointed at General Meetings of the Company. The running of the company is by a committee of no more than 10 people elected at General Meetings of the Company. The Trustees oversee this committee.

### **Objectives and Activities:**

The company's principal activity is the maintaining of the historical sea pool on Summerleaze Beach, Bude. In practice this means that we manage, maintain and, where possible improve Bude Sea Pool (BSP). Since we took over responsibility for the pool in 2011 on a 99-year lease from Cornwall County Council our Trustees, Committee members, paid employees, volunteers, and sponsors have worked together to ensure that BSP provides a safe, open access, free of charge environment for swimming and related activities for the use of local residents and visitors alike. In 2011 the company took over the responsibility of the pool from Cornwall Council and contracted for significant improvement work to be undertaken.

## **Achievements and Performance**

Despite Covid, BSP has been open in the past year as permitted by government guidelines. The use of the facilities has been welcomed by locals and visitors alike.

We have delivered tangible and enduring improvements to the pool and its associated amenities while ensuring that regular essential maintenance is completed to a yearly schedule. This has entailed us conducting an energetic and imaginative fund-raising operation, backed by a successful campaign to raise awareness of BSP's importance to Bude and the BSP's visibility at both local and national levels. BSP is an asset to the town and contributes to pulling in revenue to local businesses. Pool use, and recognition of the BSP's importance to the leisure economy of Bude that is generated through social media feedback, has increased year on year. BSP is frequently a top-rated visitor attraction on TripAdvisor. We are well-regarded and respected in the local area – We continue to receive the support of many local businesses, and in addition to the many businesses which have been long term

We have also responded positively to the changes in the environment in which we operate, both regulatory, financial and more broadly as Bude develops as a year-round holiday destination, and, just as importantly, we have always looked ahead and sought to be proactive in developing BSP in ways that will secure its long-term future as an amenity for the local community and visitors alike, whilst retaining its natural and open aspects

## **Financial Review:**

The Charity has changed its accounting year end to 31st October, therefore these accounts cover the seven month period to 31st October 2021.

As at 31st October 2021 the charity had uncommitted reserves of £156,965 (31st March 2021: £108,860). The charities income has increased by £24,810 to £172,815 (31st March 2021: £148,005). Expenditure has increased by £7,594 to £124,710 (31st March 2021: £132,304).

No charge is made for the use of the pool. It is free to use all year round. Our main income year on year is derived from membership fees with further income, particularly over the summer holiday months, coming from the sale of BSP merchandise, beach hut and deck chair hire, visitor donations and most recently, a Visitor Giving scheme. We are fortunate to have ongoing sponsorship from a range of local and national businesses. Their regular support makes a substantial contribution to costly recurring pool maintenance tasks and provides additional advertising for Bude and the pool. In addition, and where our plans and projects require substantial capital funding, we have made successful bids for grants. The past year has seen a substantial rise in the sale of merchandise, as a result of both locals and visitors supporting the charity by spending in the shop.

In the period ending 31 October 2021 our total income of £172,815 was made up as follows:

Beach Huts Hire	£18,248	10.56%
Collection Tins	£6,607	3.82%
Corporate Membership	£9,937	5.75%
Donations	£11,081	6.41%
Fundraising	£5,445	3.15%
Gift Aid	£6,589	3.81%
Grants	£5,000	2.89%
Covid Grants	£8,000	4.63%
Interest receivable	£1,023	0.59%
Membership	£17,834	10.32%
Merchandise	£82,241	47.60%
Storage	£810	0.47%
	<b>£172,815</b>	<b>100.00%</b>

### **Future Plans:**

The trustees have updated the strategic plan for the sea pool and it covers 1 April 2020 to 31 March 2025. The plan is published on the sea pool website. The plan includes the work and development for the plan period and looks forward to the 100th anniversary in 2030 of the construction and opening of the sea pool. The plan remains for the sea pool to remain open to the public free of charge for the foreseeable future.

**Friends of Bude Sea Pool****Registered number:****07630060****Balance Sheet****as at 31 October 2021**

	<b>31/10/21</b>	<b>31/3/21</b>
	<b>£</b>	<b>£</b>
Current assets	340,057	265,769
Prepayments and accrued income	2,873	-
	342,930	265,769
Creditors: amounts falling due within one year	(4,752)	-
Net current assets	338,178	265,769
Total assets less current liabilities	338,178	265,769
Accruals and deferred income	(135,000)	(135,000)
<b>Net assets</b>	<b>203,178</b>	<b>130,769</b>
<b>Capital and reserves</b>	<b>203,178</b>	<b>130,769</b>
	<b>Number</b>	<b>Number</b>
Average number of employees	8	5

The company is a private company limited by guarantee and incorporated in England. Its registered office is The Old Toilets, Summerleaze Car Park. Bude. EX23 8HJ.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the micro entity provisions of the Companies Act 2006 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Paul Tilzey

Director

Approved by the board on 10 February 2022

**Friends of Bude Sea Pool**  
**Profit and Loss Account**  
**for the period from 1 April 2021 to 31 October 2021**

	<b>31/10/21</b>	<b>31/3/21</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	163,792	137,136
Other income	9,023	10,870
Cost of raw materials and consumables	(25,775)	(26,546)
<b>Gross profit</b>	<hr/> 147,040	<hr/> 121,460
Staff costs	(49,363)	(48,512)
Other charges	(25,268)	(57,247)
<b>Profit before taxation</b>	<hr/> 72,409	<hr/> 15,701
<b>Profit</b>	<hr/> <u>72,409</u>	<hr/> <u>15,701</u>

**Friends of Bude Sea Pool**  
**Detailed profit and loss account items**  
**for the period from 1 April 2021 to 31 October 2021**

*This schedule does not form part of the statutory accounts*

	31/10/21 £	31/3/21 £
<b>Sales</b>		
Sales	163,792	137,136
<b>Other income</b>		
Covid Grants	8,000	9,836
Interest receivable	1,023	1,034
	9,023	10,870
<b>Cost of raw materials and consumables</b>		
Purchases	25,775	26,546
<b>Staff costs</b>		
Wages and salaries	48,721	48,117
Staff training and welfare	217	395
Travel and subsistence	425	-
	49,363	48,512
<b>Other charges</b>		
Premises costs:		
Rent	644	1,052
Light and heat	620	856
	1,264	1,908
General administrative expenses:		
Telephone and fax	258	538
Broadband Installation	-	4,795
Stationery and printing	3,424	3,997
Bank charges	880	257
Insurance	1,437	3,885
Equipment expensed	1,717	4,932
Software	1,577	1,689
Repairs and maintenance	12,459	31,409
Sundry expenses	500	400
	22,252	51,902
Legal and professional costs:		
Accountancy fees	660	655
Advertising and PR	1,092	2,782
	1,752	3,437
	25,268	57,247



**Friends of Bude Sea Pool**  
**Detailed balance sheet items**  
**as at 31 October 2021**

*This schedule does not form part of the statutory accounts and should NOT be sent to HMRC*

	<b>31/10/21</b>	<b>31/3/21</b>
	<b>£</b>	<b>£</b>
<b>Current assets</b>		
Stocks	24,304	-
Trade debtors	895	976
Cash at bank and in hand	314,858	264,793
	<u>340,057</u>	<u>265,769</u>
<b>Prepayments and accrued income</b>		
Prepayments	<u>2,873</u>	<u>-</u>
<b>Creditors: amounts falling due within one year</b>		
Trade creditors	148	-
Other taxes and social security costs	4,604	-
	<u>4,752</u>	<u>-</u>
<b>Accruals and deferred income</b>		
Accruals	<u>135,000</u>	<u>135,000</u>
<b>Capital and reserves</b>		
Profit and loss account	<u>203,178</u>	<u>130,769</u>
<b>Profit and loss account</b>		
Brought forward	130,769	115,068
Profit	72,409	15,701
	<u>203,178</u>	<u>130,769</u>

**Friends of Bude Seapool**  
**Income and Expenditure by fund**  
**For the period ended 31 October 2021**

				<b>Period to 31st October 2021</b>	<b>Year to 31st March 2021</b>
		<b>Unrestricted £</b>	<b>Designated £</b>	<b>Restricted £</b>	
<b>Income</b>	Beach Huts Hire	18,248	-	-	18,248
	Collection Tins	6,607	-	-	6,607
	Corporate Membership	9,937	-	-	9,937
	Donations	11,081	-	-	11,081
	Fundraising	5,445	-	-	5,445
	Gift Aid	6,589	-	-	6,589
	Grants	5,000	-	-	5,000
	Covid Grants	8,000	-	-	8,000
	Interest receivable	1,023	-	-	1,023
	Membership	17,834	-	-	17,834
	Merchandise	82,241	-	-	82,241
	Storage	810	-	-	810
		<u>172,815</u>	<u>-</u>	<u>-</u>	<u>172,815</u>
<b>Expenditure</b>	Accountancy	660	-	-	660
	Administration expenses	4,298	-	-	4,298
	Advertising and PR	1,092	-	-	1,092
	Bank charges and interest	880	-	-	880
	Insurance	1,437	-	-	1,437
	Office premises	2,868	-	-	2,868
	Promotional goods	25,775	-	-	25,775
	Repairs and maintenance	14,176	-	-	14,176
	Broadband Installation	-	-	-	-
	Sundry	499	-	-	499
	Wages and salaries	48,721	-	-	48,721
		<u>100,406</u>	<u>-</u>	<u>-</u>	<u>100,406</u>
<b>Movement in Funds for the year</b>		72,409	-	-	72,409
<b>Funds brought forward</b>		130,762	-	-	130,769
<b>Funds carried forward (see below)</b>		<u>203,171</u>	<u>-</u>	<u>-</u>	<u>203,178</u>
<b>Funds carried forward</b>	General	157,407	-	-	181,269
	Play Equipment	1,909	-	-	1,909
	Beach Hut Replacement	20,000	-	-	20,000
		<u>179,316</u>	<u>-</u>	<u>-</u>	<u>203,178</u>
<b>Future Expenditure committed to</b>	Summer Season Running Costs	35,000	-	-	35,000
	Structural Repairs	100,000	-	-	100,000
		<u>135,000</u>	<u>-</u>	<u>-</u>	<u>135,000</u>