

The Saltdean Lido Trust

**Report and Financial Statements
For the year ended 31 December 2021**

Registered Charity number: 1173503 (England and Wales)

SALTDEAN LIDO TRUST

LEGAL & ADMINISTRATIVE INFORMATION

Trustees	D Bailey D Chester S Horrox D Leaver P Shepherd
Charity Number	1173503
Company Number	CEO11107
Principal Address	The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Independent examiners	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	HSBC plc 1 Warwick Street Worthing West Sussex BN11 3DE

SALTDEAN LIDO TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Report of the Independent Examiner	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the accounts	7 - 13

SALTDEAN LIDO TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their Annual report, together with the financial statements for Saltdean Lido Trust for the year to 31 December 2021.

The accounts comply with 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 2015).

Structure, Governance & Management

The organisation's charitable aims and objectives are set out in its constitution, agreed by the Board of Trustees on 21 June 2017. The charity was registered with the Charity Commission on the 21 June 2017 (Charity number 1173503).

Organisational structure

During the period, the Board of Trustees consisted of the following individuals:

D Chester
S Horrox
P Shepherd
D Bailey
D Leaver

The Board members, who are all volunteers, come from a wide variety of backgrounds and possess skills that are relevant to the work of the organisation.

Objectives & Activities

- 1) To provide or assist in the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, 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 their conditions of life, in particular the provision and maintenance of an open air pool and recreation area (the "lido") for the use of inhabitants of the Brighton and Hove & Lewes district and visitors to the area.
- 2) To advance the education of the public in the history and heritage of Saltdean, the Saltdean lido and the grade ii* listed building connected to the lido in particular by preserving and maintaining the building and providing educational visits, talks and lectures on the history and heritage of the Saltdean lido and the town of Saltdean.

Activities

During 2021 the Charity received a number of grants and donations to support its aims. The Charity's Subsidiary (Saltdean Lido CIC) was awarded full Permission to Start from the National Lottery Heritage Fund. Major restoration works on the main Saltdean Lido building commenced shortly after the end of the reporting period. The Trustees consider that the Charity is now well placed, in conjunction with Saltdean Lido CIC, to complete the project to restore the building.

Public Benefit

In accordance with our duties as stated in section 17(5) of the 2011 Charities Act, we have considered the guidance provided by the Charity Commission in regard to public benefit. This public benefit has been demonstrated by the activities undertaken since the inception of the charity outlined in the 'Activities' section above.

SALTDEAN LIDO TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Risk Management

The Board of Trustees holds overall responsibility for Risk Management for the organisation and has conducted a review of the major risks to which the organisation is exposed. Consequently and where appropriate, systems or procedures have been established to manage the risks that the Charity faces.

Financial Review

The charity reports total income for the year ended 31 December 2021 of £30,699 (2020: £310,514).

Expenditure for the year totaled £28,550 (2020: £6,575), which mostly comprised donations to a related Community Interest Company (see note 4) to further the Trust's objectives.

The charity reports a surplus on activities for the year to 31 December 2021 of £2,149 (2020: £303,939).

As at 31 December 2021, the charity held reserves of £458,202 (2019: £456,053) consisting of restricted funds of £230,800 (2020: £220,000), designated funds of £200,000 (2020: £225,000) and unrestricted funds of £27,402 (2020: £11,053).

Reserves policy

The Trustees have a policy to retain minimum free reserves equal to twelve months' estimated minimum overheads (currently estimated at £4,000) to ensure future sustainability.

Unrestricted reserves at 31 December 2021 totaled £27,402 (2020: £11,053). The trustees therefore consider the charity to be operating in line with the reserves policy.

Future Plans

The charity plans on continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

SALTDEAN LIDO TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees' responsibilities in relation to the accounts

The Charities Act 2011 requires the trustees to prepare accounts 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, including the income and expenditure, of the charity for that year.

In preparing these accounts, 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. 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.

Approved by the board on: 6 July 2022

Signed on behalf of the board of trustees



D Leaver
Trustee

Charity number: 1173503

SALTDEAN LIDO TRUST

REPORT OF THE INDEPENDENT EXAMINER

FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the accounts of the Saltdean Lido Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 accordance with section 130 of the Charities Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

TC Group

Jonathan Aikens FCA, DChA

On behalf of TC Group

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN
United Kingdom

Dated: 7 July 2022

SALTDEAN LIDO TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds	Restricted funds	Designated funds	Total 2021	Total 2020
	Notes	£	£	£	£	£
<u>Income from:</u>						
Donations and grants	2	19,844	10,800	-	30,644	310,514
Investment income		55	-	-	55	-
Total income		19,899	10,800	-	30,699	310,514
<u>Expenditure on:</u>						
Raising funds	3	216	-	-	216	234
Charitable activities						
Charitable projects		3,993	-	24,341	28,334	6,341
Total expenditure		4,209	-	24,341	28,550	6,575
Net income		15,690	10,800	(24,341)	2,149	303,939
<u>Transfers between funds:</u>						
Gross transfers in		659	-	-	659	125,000
Gross transfers out		-	-	(659)	(659)	(125,000)
Net movement in funds		16,639	10,800	(25,000)	2,149	303,939
Fund balances at 1 January 2021		11,053	220,000	225,000	456,053	152,114
Fund balances at 31 December 2021	11	27,402	230,800	200,000	458,202	456,053

All activities are classed as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

SALTDEAN LIDO TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2021

		2021	2020
	Notes	£	£
Current Assets			
Cash at bank and in hand		459,081	457,303
Debtors	7	441	-
		459,522	457,303
Creditors: amounts falling due within one year	8	(1,320)	(1,250)
Net current assets		458,202	456,053
Net assets		458,202	456,053
Funds	11		
Unrestricted funds		27,402	11,053
Restricted funds	9	230,800	220,000
Designated funds	10	200,000	225,000
TOTAL FUNDS		458,202	456,053

The accounts were approved by the Board of Trustees on 6 July 2022



D Leaver

Trustee

Charity number: 1173503

SALTDEAN LIDO TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements are as follows:

1.1 Basis of accounting

The accounts 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Charities Act 2011.

Saltdean Lido 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(s).

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 pound.

The trustees have not prepared consolidated accounts on the basis that group income is below £1,000,000.

1.2 Preparation of the accounts on a going concern basis

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. This includes taking into account any potential impact of the COVID-19 pandemic.

There are no material uncertainties about the charity's ability to continue as a going concern and as such, the going concern basis has been adopted for the preparation of these financial statements.

1.3 Income

Grants and donations are credited to the SoFA when the charity becomes entitled to the income, the income can be measured reliably and it becomes possible that the income will be received. Whereby a grant is subject to donor imposed conditions, (i.e. they are performance related or the donor specifies the time period in which the funds must be spent), the income is recognised in line with such donor imposed conditions.

1.4 Expenditure

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item of expense to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs (included within support costs) include those costs associated with meeting the constitutional and statutory requirements of the charity and include examination fees and costs linked to the strategic management of the charity. These are included within support costs.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure.

1.5 Cash Flow Statement

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

1.6 Taxation

As a charity, Saltdean Lido Trust is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

SALTDEAN LIDO TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

ACCOUNTING POLICIES (continued)

1.7 Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees and which have not been designated for other purposes.

Restricted funds - these are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

1.8 Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposits or similar account.

1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.10 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.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

SALTDEAN LIDO TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

2 INCOME FROM DONATIONS & GRANTS

	2021	2020
	£	£
Donations	19,844	104,627
Grants	10,800	205,887
Total	30,644	310,514

3 EXPENDITURE

	Grants Payable	Other costs	2021	2020
	£	£	£	£
Raising funds	-	216	216	234
Charitable activities				
<i>Charitable projects</i>				
Activities undertaken directly	24,341	1,003	25,344	4,262
Support costs (note 4)	-	2,990	2,990	2,079
Total	24,341	3,993	28,334	6,341
Total	24,341	4,209	28,550	6,575

Grants payable consists entirely of grants payable to Saltdean Lido CIC.

4 SUPPORT COSTS

	2021	2020
	£	£
Insurance	713	498
Other support	957	31
Governance costs	1,320	1,350
	2,990	2,079

Governance costs includes amounts payable in respect of accountancy/independent examination fees of £1,320 (2020: £1,250).

SALTDEAN LIDO TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

5 STATEMENT OF FINANCIAL ACTIVITIES COMPARATIVE FUNDS – PERIOD ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total 2020
Income from:		£	£	£	£
Donations and Grants	2	10,514	100,000	200,000	310,514
Total income		10,514	100,000	200,000	310,514
Expenditure on:					
Raising funds		234	-	-	234
Charitable activities					
Charitable Projects		6,341	-	-	6,341
Total expenditure:	3	6,575	-	-	6,575
Net income/net movement in funds		3,939	100,000	200,000	303,939

6 TRUSTEES' REMUNERATION AND BENEFITS

There was no trustee remuneration or other benefits or reimbursement of trustee expenditure for the year ended 31 December 2021 nor for the year ended 31 December 2020.

7 DEBTORS

	2021	2020
	£	£
Prepaid expenditure	441	-
	441	-

8 CREDITORS - amounts falling due within one year

	2021	2020
	£	£
Accrued expenditure	1,320	1,250
	1,320	1,250

SALTDEAN LIDO TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

9 RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021 £	Movement in funds		Balance at 31 December 2021 £
		Income £	Expenditure £	
Professional fees	20,000	-	-	20,000
Restoration of Saltdean Lido	200,000	10,800	-	210,800
	220,000	10,800	-	230,800

Professional fees

This is for use towards the professional fees for the Saltdean Lido main building designs to RIBA stage 4.

Restoration of Saltdean Lido

This is for use towards the restoration of Saltdean Lido.

10 DESIGNATED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021 £	Movement in funds			Balance at 31 December 2021 £
		Income £	Expenditure £	Transfers £	
Lido building	200,000	-	-	-	200,000
Other project support	19,854	-	(19,854)	-	-
External grounds	5,146	-	(4,487)	(659)	-
	225,000	-	(24,341)	(659)	200,000

Lido Building

This is to support the funding requirements of the main building project.

Other project support

This is for costs outside of the scope of the NHLF grant.

External grounds

This is for disabled equipment planned for the pool users. The residual balance was transferred to unrestricted funds at the year end.

SALTDEAN LIDO TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Designated funds	December 2021 Total
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Current assets	28,722	230,800	200,000	459,522
Creditors: amounts falling due within one year	(1,320)	-	-	(1,320)
	<u>27,402</u>	<u>230,800</u>	<u>200,000</u>	<u>458,202</u>

	Unrestricted funds	Restricted funds	Designated funds	December 2020 Total
	£	£	£	£
Fund balances at 31 December 2020 are represented by:				
Current assets	12,303	220,000	225,000	457,303
Creditors: amounts falling due within one year	(1,250)	-	-	(1,250)
	<u>11,053</u>	<u>220,000</u>	<u>225,000</u>	<u>456,053</u>

12 RELATED PARTY TRANSACTIONS

During the year the charity made a grant of £24,341 to Saltdean Lido CIC (2020: £4,137). During 2020 the Charity received a donation from Saltdean Lido CIC totaling £100,000 (2021: £Nil).

There were no other related party transactions during the period to 31 December 2021 (period to 31 December 2020: £nil).

13 CONTROL

The charity is under the control of the Trustees.

SALTDEAN LIDO TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

14 SUBSIDIARY

On 17 March 2019 it was resolved that Saltdean Lido Trust be accepted as a member of Saltdean Lido CIC, a company that D Chester, P Shepherd, D Leaver and D Bailey (trustees of the charity) are also directors.

The activity of the subsidiary has not been consolidated within these accounts on the basis that group income does not exceed £1m.

The company's registered office and principal address are the same as the principal address of Saltdean Lido Trust.

The subsidiary's financial performance was as follows:

	2021	2020
	£	£
Total income	504,429	398,478
Total expenditure	(296,892)	(390,630)
Profit before tax	207,537	7,848
Tax charge	(40,241)	(2,233)
Profit/(loss) after tax	167,296	5,615
Reserves	92,860	(74,436)

15 CHARITY INFORMATION

Saltdean Lido Trust is a Charitable Incorporated Organisation registered in England and Wales. The charity's registered number and registered office address can be found on the legal and administrative information page.