

Charity number: 1173503

Saltdean Lido Trust
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 December 2023

Saltdean Lido Trust
(A company limited by guarantee)

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Saltdean Lido Trust
(A company limited by guarantee)

Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 31 December 2023

Trustees	D Leaver D Bailey P Shepherd D Chester S Horrox K Tong (appointed 7 August 2024)
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Company registered number	CE011107
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Charity registered number	1173503
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Registered office	c/o Kreston Reeves 9 Donnington Park Chichester West Sussex PO20 7AJ
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Accountants	Kreston Reeves LLP Chartered Accountants 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
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Bankers	HSBC plc 1 Warwick Street Worthing West Sussex BN11 3DE
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Saltdean Lido Trust
(A company limited by guarantee)

Trustees' report
For the year ended 31 December 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

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).

The objectives are:

- 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. 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)'.

b. Strategies for achieving objectives

The Trust's strategy is to raise funds from organisations and individuals that support charitable causes associated with historic buildings, sporting activities and local communities, and grant those funds, when required, to its not-for-profit trading subsidiary ("the CIC") to execute programmes of work that further the aims of the Trust.

c. Activities undertaken to achieve objectives and to further the Charity's purposes for the public benefit

The Trust continues to operate the successful "Friends of Saltdean Lido" scheme and other fundraising activities.

d. 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
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Trustees' report (continued)
For the year ended 31 December 2023

Achievements and performance

a. Main achievements of the Charity

During 2023 the Charity received donations and legacy income to support its aims. The Charity's subsidiary (Saltdean Lido CIC) continued major restoration works on the main Saltdean Lido building and these were substantially complete as at the date of approval of this report. The Trustees consider that the Charity is now well placed, in conjunction with Saltdean Lido CIC, to establish the building and pool as an ongoing not-for-profit business operation.

Financial review

a. 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. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have a policy to retain minimum free reserves equal to expected overheads for 12 months (currently estimated at £8,000) to ensure future sustainability.

Unrestricted general reserves at 31 December 2023 totalled £11,555 (2022 - £9,175). The reserves in excess of the minimum will be used to further the objectives of the Charity. The trustees consider the charity to be operating in line with the reserves policy.

c. Financial Review

The charity reports total income for the year ended 31 December 2023 of £95,524 (2022 - £33,530).

Expenditure for the year totalled £208,144 (2022 - £34,757), which mostly comprised donations to a related Community Interest Company (see note 13) to further the Trust's objectives.

The charity reports a deficit on activities for the year to 31 December 2023 of £112,620 (2022 - deficit of £1,227).

As at 31 December 2023, the charity held reserves of £344,355 (2022 - £456,975) consisting of restricted funds of £22,800 (2022 - £222,800), designated funds of £310,000 (2022 - £225,000) and unrestricted funds of £11,555 (2022 - £9,175).

d. 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.

e. Future Plans

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

Saltdean Lido Trust
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Trustees' report (continued)
For the year ended 31 December 2023

Structure, governance and management

a. Constitution

Saltdean Lido Trust is registered as a charitable incorporated organisation and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. 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.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Companies Act 2006. 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.

Saltdean Lido Trust
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 December 2023

Approved by order of the members of the board of Trustees and signed on their behalf by:



Derek Leaver 25 Oct 2024 09:57:01 BST (UTC +1)

D Leaver
(Trustee)
Date: 25/10/2024

Saltdean Lido Trust
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 December 2023

Independent examiner's report to the Trustees of Saltdean Lido Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors 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 Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 25 October 2024

Lucy Hammond BSc FCA

Kreston Reeves LLP
Chartered Accountants
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

Saltdean Lido Trust
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations, grants and legacies	2	88,685	-	88,685	32,610
Investments	3	6,839	-	6,839	920
Total income		95,524	-	95,524	33,530
Expenditure on:					
Raising funds	4	216	-	216	488
Charitable activities	6	7,928	200,000	207,928	34,269
Total expenditure		8,144	200,000	208,144	34,757
Net movement in funds		87,380	(200,000)	(112,620)	(1,227)
Reconciliation of funds:					
Total funds brought forward		234,175	222,800	456,975	458,202
Net movement in funds		87,380	(200,000)	(112,620)	(1,227)
Total funds carried forward		321,555	22,800	344,355	456,975

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 19 form part of these financial statements.

Saltdean Lido Trust
(A company limited by guarantee)
Registered number: CE011107

Balance sheet
As at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	10	2,352	942
Cash at bank and in hand		345,539	457,533
		347,891	458,475
Creditors: amounts falling due within one year	11	(3,536)	(1,500)
Net current assets		344,355	456,975
Total net assets		344,355	456,975
Charity funds			
Restricted funds	12	22,800	222,800
Unrestricted funds	12	321,555	234,175
Total funds		344,355	456,975

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Derek Leaver 25 Oct 2024 09:57:01 BST (UTC +1)

D Leaver
 (Trustee)
 Date: 25/10/2024

The notes on pages 9 to 19 form part of these financial statements.

Saltdean Lido Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Saltdean Lido TrustSaltdean 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.

1.2 Going concern

The Trustees assess whether the going concern basis is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. Having reviewed the revised future projected cash flows, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. The Trustees have considered the level of reserves held and the expected level of income and expenditure for a period of twelve months from finalisation of these financial statements. Therefore the Trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' responsibilities.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Saltdean Lido Trust
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Notes to the financial statements
For the year ended 31 December 2023

1. Accounting policies (continued)

1.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes 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 deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Saltdean Lido Trust
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Notes to the financial statements
For the year ended 31 December 2023

1. Accounting policies (continued)

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	8,549	-	8,549
Legacies	80,136	-	80,136
	<u>88,685</u>	<u>-</u>	<u>88,685</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	9,810	-	9,810
Grants	-	22,800	22,800
	<u>9,810</u>	<u>22,800</u>	<u>32,610</u>

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Notes to the financial statements
For the year ended 31 December 2023

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	6,839	6,839

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	920	920

4. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising costs	216	216

	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising costs	488	488

5. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grant to Saltdean Lido CIC	200,000	200,000

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Notes to the financial statements
For the year ended 31 December 2023

5. Analysis of grants (continued)

	Grants to Institutions 2022 £	Total funds 2022 £
Grant to Saltdean Lido CIC	30,800	30,800

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Restoration and preservation of the Saltdean Lido	7,928	200,000	207,928

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Restoration and preservation of the Saltdean Lido	3,469	30,800	34,269

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Restoration and preservation of the Saltdean Lido	443	200,000	7,485	207,928

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Notes to the financial statements
For the year ended 31 December 2023

7. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Restoration and preservation of the Saltdean Lido	127	30,800	3,342	34,269

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Insurance	4,294	4,294
Governance costs	3,191	3,191
	<u>7,485</u>	<u>7,485</u>

	Activities 2022 £	Total funds 2022 £
Insurance	1,185	1,185
Other support	230	230
Governance costs	1,927	1,927
	<u>3,342</u>	<u>3,342</u>

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination and preparation of the Charity's annual accounts	<u>2,500</u>	<u>1,500</u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

Saltdean Lido Trust
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Notes to the financial statements
For the year ended 31 December 2023

10. Debtors

	2023 £	2022 £
Due within one year		
Prepayments	2,352	942
	2,352	942

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	1,036	-
Accruals	2,500	1,500
	3,536	1,500

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Notes to the financial statements
For the year ended 31 December 2023

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Restoration and Preservation of the Saltdean Lido	225,000	-	-	85,000	310,000
General funds					
General Funds	9,175	95,524	(8,144)	(85,000)	11,555
Total Unrestricted funds	234,175	95,524	(8,144)	-	321,555
Restricted funds					
Restoration of Saltdean Lido	222,800	-	(200,000)	-	22,800
Total of funds	456,975	95,524	(208,144)	-	344,355

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Notes to the financial statements
For the year ended 31 December 2023

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Restoration and Preservation of the Saltdean Lido	200,000	-	-	25,000	225,000
	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
General Funds	27,402	10,730	(3,957)	(25,000)	9,175
Total Unrestricted funds	227,402	10,730	(3,957)	-	234,175
Restricted funds					
Professional fees	20,000	-	(20,000)	-	-
Restoration of Saltdean Lido	210,800	22,800	(10,800)	-	222,800
	<u>230,800</u>	<u>22,800</u>	<u>(30,800)</u>	<u>-</u>	<u>222,800</u>
Total of funds	458,202	33,530	(34,757)	-	456,975

Restricted Funds - Restoration of Saltdean Lido
This is for use towards the restoration of Saltdean Lido.

Designated Funds - Restoration and Preservation of the Saltdean Lido
This is to support the funding requirements of the main project of restoration and preservation of the Saltdean Lido.

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Notes to the financial statements
For the year ended 31 December 2023

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	325,091	22,800	347,891
Creditors due within one year	(3,536)	-	(3,536)
Total	321,555	22,800	344,355

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	235,675	222,800	458,475
Creditors due within one year	(1,500)	-	(1,500)
Total	234,175	222,800	456,975

14. Related party transactions

During the year the charity made a grant of £200,000 to Saltdean Lido CIC (2022 - £30,800).

There no other related party transactions during the period to 31 December 2023 (2022 - £272).

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Notes to the financial statements
For the year ended 31 December 2023

15. 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:

	2023 £	2022 £
Total income	603,867	360,806
Total expenditure	(615,579)	(297,813)
Profit/(loss) before tax	(11,712)	62,993
Tax charge	2,517	(12,529)
Profit/(loss) after tax	(9,195)	50,464
Reserves	134,129	143,324