

REGISTERED COMPANY NUMBER: CE010827 (England and Wales)
REGISTERED CHARITY NUMBER: 1174337

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
PADDLE ROUND THE PIER

Cardens Accountants and Business Advisors Limited
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

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FOR THE YEAR ENDED 30 SEPTEMBER 2021

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PADDLE ROUND THE PIER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives and aims

The Charity was founded in 2017 after successfully running as a limited company under the directorship of David Samuel for over 20 years.

Paddle Round the Pier aims to:

- " Promote a healthy and active lifestyle.
- " Provide a community platform where local people can access beach and water sports whilst raising money for good causes.
- " Promote local beach & water sports facilities, associations, clubs and the sea as a free activity playground.
- " Educate children and young people on first aid, sea safety and lifesaving skills.
- " Provide an inclusive event where children and young people with disabilities are able to access equal facilities on the beach and in the sea.
- " To celebrate in the coming together of the water sports community to collect funds for local charities and organisations.

Significant activities

The focus of all our current fundraising is the 'Paddle Round the Pier Beach Festival' held annually during the first weekend in July. It is a free event which sees a tremendous eclectic mix of sea based events such as surfing; Stand-up Paddle; diving; canoeing and a hugely popular raft race; "Paddle Something Unusual" with thousands of participants and spectators. The swimming races are a particular highlight with over 600 adults and children taking part. On the land, there is an almost 1km long "Paddle Village" comprising entertainments of all types from music to street dance. A 20m Demonstration Pool and full size human diving tank completes the Water sports attractions, with many food and drink outlets to look after the circa 50,000 person footfall over the weekend. There are also around 200 board sports / lifestyle brand and industry exhibitors.

Due to Covid we were unable to hold an event in July 2020 or 2021 but plan to hold a smaller one day event in 2022, if the current situation at that time allows.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 (5) of the Charities Act 2011 to have due regard to the guidance published by the Charities Commission on public benefit when reviewing the Charity's main aims and objectives, and in planning future activities for the year.

Paddle Round the Pier benefits the public in a number of ways:

- " Creating an Access Beach to allow disabled visitors to swim in the sea
- " Gives grants to Sussex based organisations who promote the healthy enjoyment of the seaside
- " Promoting care for the environment and sustainable living
- " Providing the opportunity for those who may not normally be able to, to take part in a variety of water-based activities.
- " Young and old alike are able to experience a water activity
- " An opportunity for the community to celebrate the benefits of seaside living.

Volunteers

A small group of volunteers, including the Trustees, referred to as the 'Paddle Crew' help organise the event and they are then joined by a larger team of people during the event itself. These include local Army Cadets, Life Guards and 'bucket shakers' to name but a few. However, as we were unable to hold the event in July 2021 due to Covid we have just continued with our volunteer Trustees. A total of 5 people completing a total of 75 hours.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Unfortunately due the restrictions imposed by Covid we were unable to hold the Beach Festival so we are unable to report on this for 2021.

PADDLE ROUND THE PIER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

STRATEGIC REPORT

Financial review

Financial position

As the annual beach festival has had to be cancelled this year we will not generate any income to pass onto local charities and organisations so are unable to offer any Grants.

PRTP has a healthy bank balance and limited outgoings so is in a good position to continue with events when this is permitted.

We have reviewed our expenses and these are at a minimum.

Reserves policy

Paddle Round the Pier does not maintain a Reserves Fund. After each Paddle event we ensure we have paid all of our costs and then grants are made to local organisations. However, as the economy has been more uncertain and the world is facing a difficult economic future, since Covid 19 the trustees plan to keep a slightly larger amount in the bank account to buffer against any financial challenges the charity may face in the future.

Principal risks and uncertainties

The trustees ensure that they carry out regular and ongoing assessments of the possible risks to the charity and in particular the organisation of the annual Beach Festival.

" Covid restrictions

" A depressed economy may lead to fewer sponsors and therefore less sponsorship being secured.

" Uncertainty due to leaving the EU.

" Adverse weather impacting visitor numbers and reducing income.

" Adverse sea conditions which may impact on the water based programme

" Major events such as the football world cup clashing with the beach festival

The main risk to the event currently is Covid 19 restrictions. We need to be certain that if we are putting an event on that it can go ahead and not be cancelled at the last minute. With this in mind the Trustees have been looking at how we can restart PRTP Beach Festival in a smaller way to ensure that we have limited expenses but still raise much needed funds for local organisations. By focussing purely on the water events and not having a Beach Village with bars, catering and stalls we do not need to budget for fencing, security, electricity and will have a reduced insurance cost too.

We always ensure that we have insurance in the event that the Beach Festival has to be cancelled due to severe weather conditions. We ensure that all costs are covered prior to the event and therefore all funds raised can be given to local charities via our Grants scheme. The amount given to charity is dependent on the amount collected at the event; therefore we adjust the amount given to charity.

IMPACT OF COVID 19

Covid 19 has continued to impact our decision making. As a charity we do not want to take any risks with our funds and have continued to meet to ensure that we consider all of our options.

We have not held an AGM this year as we felt there was very little to report as we had not held an event and that we would like to have the AGM when we can all meet to start planning our next steps with our volunteers.

Future plans

The Trustees are planning to hold PRTP in July 2022 but in a 'Back to its roots' way. By holding the event for one day on 3rd July 2022 and just holding water events we hope to raise much needed funds for local organisations without having much expenditure or relying on sponsorship.

We will offer grants for 2022 and will aim to open these in June 2022 with the opportunity for local organisations to apply for grants up to £2,000 which will be awarded in October 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution, dated 14th March 2017 and operates as a CIO. This is due to be reviewed.

PADDLE ROUND THE PIER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

All trustees give their time voluntarily and therefore receive no benefit from the charity. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity. In selecting individuals for appointment as charity trustees, the charity must have regard to the skills, knowledge and experience needed for the effective administration of the organisation.

Any trustee vacancies will be advertised among the charity's volunteers and service providers as we feel that it is vital that all Trustees are very familiar with the organisation and ethos of the event. If approached by anyone interested in becoming a Trustee who has not previously involved in the event, we will invite them to become involved and then apply to be a trustee. If none of our volunteers or Service providers applied to be trustees, then the vacancy would be advertised in the wider community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE010827 (England and Wales)

Registered Charity number
1174337

Registered office
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

Trustees
R Pelling
Ms J Silverson
J Lewis
Ms D A Buddel
Ms A Harris

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 9 June 2022 and signed on the board's behalf by:

Ms J Silverson - Trustee

PADDLE ROUND THE PIER

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,209	3,293
Investment income	2	-	1
Total		1,209	3,294
EXPENDITURE ON			
Raising funds		626	5,350
Charitable activities			
Charitable donation		-	16,710
Other		2,594	2,956
Total		3,220	25,016
NET INCOME/(EXPENDITURE)		(2,011)	(21,722)
RECONCILIATION OF FUNDS			
Total funds brought forward		17,612	39,334
TOTAL FUNDS CARRIED FORWARD		15,601	17,612

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

PADDLE ROUND THE PIER

BALANCE SHEET 30 SEPTEMBER 2021

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
FIXED ASSETS			
Intangible assets	6	1,710	1,994
Tangible assets	7	3,287	4,382
		<u>4,997</u>	<u>6,376</u>
CURRENT ASSETS			
Debtors	8	973	959
Cash at bank		11,152	11,897
		<u>12,125</u>	<u>12,856</u>
CREDITORS			
Amounts falling due within one year	9	(1,521)	(1,620)
		<u>10,604</u>	<u>11,236</u>
NET CURRENT ASSETS			
		<u>15,601</u>	<u>17,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>15,601</u>	<u>17,612</u>
NET ASSETS			
		<u>15,601</u>	<u>17,612</u>
FUNDS	10		
Unrestricted funds:			
General fund		15,601	17,612
TOTAL FUNDS		<u>15,601</u>	<u>17,612</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 June 2022 and were signed on its behalf by:

J Silversen - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared on a going concern basis after consideration by the trustees that there are no material uncertainties about the Charity's ability to continue as a going concern. Such consideration includes a review of committed income and expenditures, cash flows and reserves. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and Fittings 25% on a reducing balance basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	-	1
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	1,095	1,460
Website Costs amortisation	284	285
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,293
Investment income	1
Total	<u>3,294</u>
EXPENDITURE ON	
Raising funds	5,350
Charitable activities	
Charitable donation	16,710
Other	2,956
Total	<u>25,016</u>
NET INCOME/(EXPENDITURE)	<u>(21,722)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	39,334
TOTAL FUNDS CARRIED FORWARD	<u>17,612</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. INTANGIBLE FIXED ASSETS

	Website Costs £
COST	
At 1 October 2020 and 30 September 2021	<u>2,849</u>
AMORTISATION	
At 1 October 2020	855
Charge for year	<u>284</u>
At 30 September 2021	<u>1,139</u>
NET BOOK VALUE	
At 30 September 2021	<u>1,710</u>
At 30 September 2020	<u>1,994</u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 October 2020 and 30 September 2021	<u>10,386</u>
DEPRECIATION	
At 1 October 2020	6,004
Charge for year	<u>1,095</u>
At 30 September 2021	<u>7,099</u>
NET BOOK VALUE	
At 30 September 2021	<u>3,287</u>
At 30 September 2020	<u>4,382</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and accrued income	<u>973</u>	<u>959</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	1	-
Accruals and deferred income	1,520	1,620
	<u>1,521</u>	<u>1,620</u>

10. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	17,612	(2,011)	15,601
	<u>17,612</u>	<u>(2,011)</u>	<u>15,601</u>
TOTAL FUNDS	<u>17,612</u>	<u>(2,011)</u>	<u>15,601</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,209	(3,220)	(2,011)
	<u>1,209</u>	<u>(3,220)</u>	<u>(2,011)</u>
TOTAL FUNDS	<u>1,209</u>	<u>(3,220)</u>	<u>(2,011)</u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	39,334	(21,722)	17,612
	<u>39,334</u>	<u>(21,722)</u>	<u>17,612</u>
TOTAL FUNDS	<u>39,334</u>	<u>(21,722)</u>	<u>17,612</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,294	(25,016)	(21,722)
	<u>3,294</u>	<u>(25,016)</u>	<u>(21,722)</u>
TOTAL FUNDS	<u>3,294</u>	<u>(25,016)</u>	<u>(21,722)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.19 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	39,334	(23,733)	15,601
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>39,334</u>	<u>(23,733)</u>	<u>15,601</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,503	(28,236)	(23,733)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>4,503</u>	<u>(28,236)</u>	<u>(23,733)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

12. POST BALANCE SHEET EVENTS

During the Autumn of 2021 we were still very uncertain whether an event could be held in July 2022. With the financial difficulties caused by Covid we felt it unwise to try and raise the same amount of sponsorship as in previous years. We would not be able to guarantee that the event would go ahead or that we could raise sufficient sponsorship and therefore felt that if we continued to plan for an event it would have to be downsized.

The Trustees decided that a one day event on 3rd July 2022 focussing on just the water events would be the best way forward. We would therefore not have the Beach Village including music stages and bars which would dramatically reduce our outgoings

Bri-Tri are organising 3 swim events and we are organising Paddle Something Unusual, a 1K SUP and the Big Paddle so hope to raise some funds for local organisations to be distributed via our Grant Scheme.

PADDLE ROUND THE PIER

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,209	1,293
Sponsorship	-	2,000
	<u>1,209</u>	<u>3,293</u>
Investment income		
Deposit account interest	-	1
	<u>-</u>	<u>1</u>
Total incoming resources	1,209	3,294
EXPENDITURE		
Other trading activities		
Event Costs	-	1,093
Management Fees	-	3,750
Insurance	273	207
Subscriptions	115	115
Storage Costs	238	185
	<u>626</u>	<u>5,350</u>
Charitable activities		
Charitable donations	-	16,710
Support costs		
Finance		
Bank charges	62	59
Other		
Development costs	285	285
Fixtures and fittings	1,095	1,460
	<u>1,380</u>	<u>1,745</u>
Governance costs		
Computer Expenses	152	152
Accountancy and legal fees	1,000	1,000
	<u>1,152</u>	<u>1,152</u>
Total resources expended	<u>3,220</u>	<u>25,016</u>
Net expenditure	<u>(2,011)</u>	<u>(21,722)</u>