

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 2022
FOR
PADDLE ROUND THE PIER

Galloways Accounting (Hove) Limited
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

PADDLE ROUND THE PIER

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Page
Report of the Trustees	1 to 4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

PADDLE ROUND THE PIER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 2022. 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".
The focus of all our fundraising is the Paddle Round the Pier Beach Festival.

Post-Covid, the trustees felt it was essential to acknowledge that the society faced different financial pressures and that lots of people had been affected by Covid in some way. With that in mind, the trustees felt it was important to try to run an event to engage with the ever supportive community that had contributed, as well as participated in the events in previous years. A one day event was arranged for the 3rd July 2022 with the main focus being on the sea based activities and events. To reduce overhead costs and volunteers time, the trustees felt it wasn't essential to create a Paddle village with stalls, exhibitions amusements, food and drink.

The weather in the morning permitted 3 distance swims organised by Bri Tri and booked sessions for the Access Beach to go ahead but unfortunately a turn in the weather meant The Big Paddle and Paddle Something Unusual events were cancelled.

The organisers had wanted to reschedule the cancelled events to Sept 22, but were sadly not able to, due to the short timescales involved.

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 the Brighton Surf Life Saving Club and the Sussex Wave Project to name but a few. The resignation of a trustee occurred in September 2022. The total volunteer hours for meetings, set up, at the event and the clearing site totalled 300 hours.

PADDLE ROUND THE PIER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

STRATEGIC REPORT

Achievement and performance

Charitable activities

Grant Applications were opened in July 22, and put on hold, due to the charity still awaiting donations for entrants fees to some events.

Financial review

Financial position

The trustees knew there would be less income due in from only holding a one day event but the main focus for Paddle 22 was to reengage with the sea activities community. Plus where the festival had become a gated/ fenced event in past years, by not having a Paddle Village in 2022, the trustees knew there would be no revenue generated from gate donations.

Paddle Round The Pier has a healthy bank balance and limited outgoings so is in a good position to continue with events.

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.

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

" Adverse weather impacting visitor numbers and reducing income.

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

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 the charity.

The main risk the charity faces is engaging and retaining its volunteer base to be able to run an event. Minimal attendance at the AGM in Oct 22.

Future plans

The Trustees are planning to hold an event in July 2023, recruit new trustees and engage with volunteers.

PADDLE ROUND THE PIER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 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.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity 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 group and parent charity and of the incoming resources and application of resources, including its income and expenditure, of the group for the year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and accounting estimates that are reasonable and prudent
- 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 and proper 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 Charities Act 2011 and regulations made thereafter and with the requirements of 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

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 (resigned 25.7.23)
Ms J Silversen (resigned 20.8.22)
J Lewis
Ms D A Buddel
Ms A Harris

PADDLE ROUND THE PIER

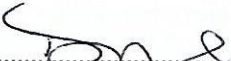
**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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, on12.12.22..... and signed on the board's behalf by:


.....
Ms D A Buddel - Trustee

PADDLE ROUND THE PIER

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>5,171</u>	<u>1,209</u>
EXPENDITURE ON			
Raising funds		5,394	626
Charitable activities			
Charitable donation		204	-
Other		<u>3,471</u>	<u>2,594</u>
Total		<u>9,069</u>	<u>3,220</u>
NET INCOME/(EXPENDITURE)		(3,898)	(2,011)
RECONCILIATION OF FUNDS			
Total funds brought forward		15,601	17,612
TOTAL FUNDS CARRIED FORWARD		<u>11,703</u>	<u>15,601</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

PADDLE ROUND THE PIER

**BALANCE SHEET
30 SEPTEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Intangible assets	5	1,425	1,710
Tangible assets	6	2,466	3,287
		<u>3,891</u>	<u>4,997</u>
CURRENT ASSETS			
Debtors	7	921	973
Cash at bank		8,413	11,152
		<u>9,334</u>	<u>12,125</u>
CREDITORS			
Amounts falling due within one year	8	(1,522)	(1,521)
		<u>7,812</u>	<u>10,604</u>
NET CURRENT ASSETS			
		<u>11,703</u>	<u>15,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>11,703</u>	<u>15,601</u>
NET ASSETS			
		<u>11,703</u>	<u>15,601</u>
FUNDS	9		
Unrestricted funds:			
General fund		11,703	15,601
TOTAL FUNDS		<u>11,703</u>	<u>15,601</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 12.12.23 and were signed on its behalf by:


D A Buddel - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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.

PADDLE ROUND THE PIER**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022****2. NET INCOME/(EXPENDITURE)**

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

	2022	2021
	£	£
Depreciation - owned assets	821	1,095
Website Costs amortisation	285	284
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,209
	<u> </u>
EXPENDITURE ON	
Raising funds	626
Other	2,594
Total	<u>3,220</u>
NET INCOME/(EXPENDITURE)	(2,011)
RECONCILIATION OF FUNDS	
Total funds brought forward	17,612
TOTAL FUNDS CARRIED FORWARD	<u>15,601</u>

PADDLE ROUND THE PIER

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. INTANGIBLE FIXED ASSETS

	Website Costs £
COST	
At 1 October 2021 and 30 September 2022	2,849
AMORTISATION	
At 1 October 2021	1,139
Charge for year	285
At 30 September 2022	1,424
NET BOOK VALUE	
At 30 September 2022	1,425
At 30 September 2021	1,710

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 October 2021 and 30 September 2022	10,386
DEPRECIATION	
At 1 October 2021	7,099
Charge for year	821
At 30 September 2022	7,920
NET BOOK VALUE	
At 30 September 2022	2,466
At 30 September 2021	3,287

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	921	973

PADDLE ROUND THE PIER

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	2	1
Accruals and deferred income	1,520	1,520
	<u>1,522</u>	<u>1,521</u>

9. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	15,601	(3,898)	11,703
TOTAL FUNDS	<u>15,601</u>	<u>(3,898)</u>	<u>11,703</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,171	(9,069)	(3,898)
TOTAL FUNDS	<u>5,171</u>	<u>(9,069)</u>	<u>(3,898)</u>

Comparatives for 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
TOTAL FUNDS	<u>17,612</u>	<u>(2,011)</u>	<u>15,601</u>

Comparative 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)
TOTAL FUNDS	<u>1,209</u>	<u>(3,220)</u>	<u>(2,011)</u>

PADDLE ROUND THE PIER

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. MOVEMENT IN FUNDS - continued

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

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	17,612	(5,909)	11,703
TOTAL FUNDS	<u>17,612</u>	<u>(5,909)</u>	<u>11,703</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	6,380	(12,289)	(5,909)
TOTAL FUNDS	<u>6,380</u>	<u>(12,289)</u>	<u>(5,909)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

11. POST BALANCE SHEET EVENTS

We were not able to run a festival in July 2023 due to the trustees not being able to set a date and limitations in organising an event.

The current 3 trustees having been making relationships with the local network and have been working in collaboration with other community groups in taking Paddle Round the Pier festival forward and hope to deliver an event in 2024.

PADDLE ROUND THE PIER**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,171	1,209
Total incoming resources	5,171	1,209
EXPENDITURE		
Other trading activities		
Event Costs	2,878	-
Insurance	1,767	273
Subscriptions	154	115
Storage Costs	595	238
	5,394	626
Charitable activities		
Charitable donations	204	-
Support costs		
Finance		
Bank charges	84	62
Other		
Development costs	285	285
Fixtures and fittings	821	1,095
	1,106	1,380
Governance costs		
Computer Expenses	281	152
Accountancy and legal fees	2,000	1,000
	2,281	1,152
Total resources expended	9,069	3,220
Net expenditure	<u>(3,898)</u>	<u>(2,011)</u>