

WATERSIDE COMMUNITY TRUST

England & Wales · Charity number 1174631

Details

Status Registered

Legal form CIO

Registered 2017-09-13

Register [View on the Charity Commission register](#)

Contact

Address Waterside Pool
Esplanade
Ryde
Isle Of Wight
PO33 1JA

Phone 01983564346

Website www.watersidepool.co.uk

Activities

Objects: THE OBJECTIVES OF THE CIO ARE: TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF RYDE, ISLE OF WIGHT AND THE SURROUNDING AREA 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 DISABLEMENT, 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 THE CONDITION OF LIFE OF THE SAID INHABITANTS.

Activities: Provision of Swimming, Tuition, Life Guarding to the Ryde community

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Recreation
- **Who:** The General Public/mankind

Geography

- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£903,642	£634,177	£680,683	35
2023-11-30	£624,628	£535,649	£411,218	43
2022-11-30	£573,353	£555,054	£322,239	43
2021-11-30	£552,635	£391,364	£303,940	36
2020-11-30	£346,925	£366,282	-	-

Trustees

Name	Role	Appointed
MARK WILLIAM HASLAM	Chair	2017-09-13
ANDRE ADAM KUROWSKI		2017-09-13
CONRAD GAUNTLETT		2017-09-13
Dr Avril Martin		2020-03-23
IAN JENKINS		2017-09-13
JOHN NICHOLAS SANDS		2021-05-24
KEITH GENTLEMAN		2017-09-13
PETER CHARLES TAYLOR JP FCA		2017-09-13

WATERSIDE COMMUNITY TRUST

England & Wales - Charity number 1174631

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024
FOR
WATERSIDE COMMUNITY TRUST**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

WATERSIDE COMMUNITY TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 19
Detailed Statement of Financial Activities	20 to 21

WATERSIDE COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 30 November 2024. 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

The charity was established in 2017 as a CIO, with the constitution set out in its trust deed, to take over the running of the Waterside Pool in Ryde, rescued by some of the current trustees in 2011 and run as a company limited by guarantee. It celebrated its 50th birthday in August 2023.

Waterside Community Trust operates a 25m public swimming pool in a coastal seaside town. Ryde on Isle of Wight is a mixed community, but the pool is located in one of the most deprived wards on the Isle of Wight and UK.

The charity's objectives are to promote, for the benefit of the inhabitants of Ryde, Isle of Wight and the surrounding area, 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 disablement, financial hardship or social and economic circumstance or for the public at large in the interests of social welfare and with the object of improving the condition of life of said inhabitants.

Main objectives encompassing public benefit reflected in the accounts are :-

- Swimming lessons for school students, individuals, groups and adult learners.
- Casual and lane swimming.
- Water aerobics classes/keep fit etc.
- Provision of leisure activity such as children's parties.
- Provision of water safety education through lifeguarding, rookies and swimming teacher programmes both at Ryde and on the mainland.
- Provision of seasonal beach lifeguard patrols (separate contracts with Ryde Town Council and Sandown Town Council)
- Provision as a talent feeder into Ryde Swimming Club, now an integral part of the charity and streamlining talented swimmers to go on to club level to compete as an elite swimmer under the umbrella of Waterside.

Public benefit

The Trustees of Waterside Community Trust are fully compliant with the rules governing charitable bodies. Trustees obtain no financial gain either monetary or in kind from serving as Trustees.

Volunteers

The Trustees give their time on a voluntary basis and encourage others within the community to also volunteer. A Trustee, together with the general manager is responsible for coordinating the action of volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to provide swimming lessons for up to 1000 children per week, the limit the facility and our staffing provision can accommodate, and this remains the pool's prime source of revenue.

Work has started to re-roof the changing rooms and plant room prior to the commencement of the above works.

The Charity is instrumental in aiding health in the community by providing lessons for Island Schools and Aquafit classes for all ages. The pool swimming programme provides varied sessions for all ages and abilities and is a major contributor to the healthy recreation and mental well being in the local community.

The Charity continues to deliver beach lifeguarding in both Ryde and Sandown and has again been the beneficiary of grant aided equipment improving the speed and quality of the service provided. It also runs "Rookie" beach lifeguarding for young people and tuition of beach safety. In addition, it runs lifeguarding tuition for trainee lifeguards both on and off the Isle of Wight.

Our well-trained management team lead by Todd Miller provides new recruits with practical lifeguarding skills to a national standard, supplemented by a modular training pathway. The Trustees are proud of our staffing team and thank them for the care and tuition delivered to our members and users. Between 2016 and 2024 the Charity has provided full or part time employment to over 200 local people.

Fundraising activities

The charity has been successful in obtaining grant funding to fit solar panels and replace its aging Heatstar recycling and control system. Match grant funding has also been forthcoming to enable a refurbishment of the changing rooms.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £903,642 (2023 - £624,628). The total cost of raising funds amounted to £14,564 (2023 - £14,906) and the total cost of charitable activities amounted to £619,613 (2023 - £520,743). The net surplus for the year amounted to £269,465 (2023 - £88,979) accounted for mainly by the grant income). Unrestricted funds and restricted funds carried forward at the end of the year amounted to £673,814 and £6,869 respectively (2023 - £393,718 and £17,500).

At the year end, the charity received a grant of £254,000 which is recognised as income in line with the SORP but the related expenditure for the grant will be incurred in the next accounting period.

Investment policy and objectives

The Trust's invests, on short term deposit, funds surplus to foreseeable spending. Its social investment encompasses:

- School and individual swimming lessons
- Aquafit for elderly client base
- A 'sensory swim' class for a disabled group
- Swim safety training
- Lifeguard training for both adults and children

The social investment policy is clarified in the charity's Constitution.

Reserves policy

The charity has updated its designated reserve £260k as the Pool Operational Contingency Reserve, equivalent to approximately 6 months running costs. The Trust's free reserves of £159k, coupled with its designated reserve and business insurance, are considered adequate to cover a short-term disruption.

WATERSIDE COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2024

FUTURE PLANS

The charity having been successful in obtaining grant funding is replacing its old Heatstar machine, fitting solar panels and upgrading the changing rooms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The principal risks facing the charity are:

- Catastrophic mechanical or structural failure.
- Major increase in energy costs.
- A risk register is maintained highlighting major and minor risk to our business.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174631

Principal address

Waterside Pool
The Esplande
Ryde
Isle of Wight
PO33 1JA

Trustees

M Haslam (Joint Chairman)
A Kurowski (Joint Chairman)
P C Taylor JP FCA (Treasurer)
J N Sands
Dr A Martin
K Gentleman
C Gauntlett
I Jenkins

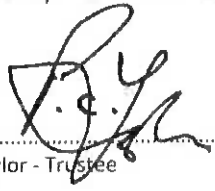
Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

WATERSIDE COMMUNITY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2024

Approved by order of the board of trustees on *5th June 2025* and signed on its behalf by:



.....
P C Taylor - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WATERSIDE COMMUNITY TRUST**

Independent examiner's report to the trustees of Waterside Community Trust

I report to the charity trustees on my examination of the accounts of Waterside Community Trust (the Trust) for the year ended 30 November 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

David Stevens

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date:

WATERSIDE COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	263,152	12,860	276,012	28,841
Charitable activities					
Provision of recreational facilities	5	572,516	-	572,516	551,130
Other trading activities	3	11,980	-	11,980	13,249
Investment income	4	26,518	-	26,518	21,452
Other income		9,116	7,500	16,616	9,956
Total		<u>883,282</u>	<u>20,360</u>	<u>903,642</u>	<u>624,628</u>
EXPENDITURE ON					
Raising funds	6	14,564	-	14,564	14,906
Charitable activities					
Provision of recreational facilities	7	608,657	10,956	619,613	520,743
Total		<u>623,221</u>	<u>10,956</u>	<u>634,177</u>	<u>535,649</u>
NET INCOME					
Transfers between funds	18	260,061	9,404	269,465	88,979
		<u>20,035</u>	<u>(20,035)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>280,096</u>	<u>(10,631)</u>	<u>269,465</u>	<u>88,979</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		393,718	17,500	411,218	322,239
TOTAL FUNDS CARRIED FORWARD		<u>673,814</u>	<u>6,869</u>	<u>680,683</u>	<u>411,218</u>

The notes form part of these financial statements

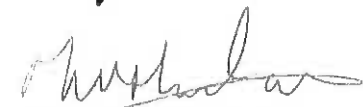
WATERSIDE COMMUNITY TRUST

BALANCE SHEET
30 NOVEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	62,784	-	62,784	51,730
CURRENT ASSETS					
Stocks	13	12,896	-	12,896	9,747
Debtors	14	6,666	-	6,666	2,945
Cash at bank and in hand		699,261	6,869	706,130	454,780
		<u>718,823</u>	<u>6,869</u>	<u>725,692</u>	<u>467,472</u>
CREDITORS					
Amounts falling due within one year	15	(95,293)	-	(95,293)	(85,484)
		<u>623,530</u>	<u>6,869</u>	<u>630,399</u>	<u>381,988</u>
NET CURRENT ASSETS					
		<u>686,314</u>	<u>6,869</u>	<u>693,183</u>	<u>433,718</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	16	(12,500)	-	(12,500)	(22,500)
		<u>673,814</u>	<u>6,869</u>	<u>680,683</u>	<u>411,218</u>
NET ASSETS					
FUNDS					
Unrestricted funds	18			673,814	393,718
Restricted funds				6,869	17,500
				<u>680,683</u>	<u>411,218</u>
TOTAL FUNDS					

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


.....
P C Taylor - Trustee


.....
M Haslam - Trustee

The notes form part of these financial statements

WATERSIDE COMMUNITY TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	285,560	112,732
Net cash provided by operating activities		<u>285,560</u>	<u>112,732</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(34,128)	(23,977)
Interest received		9,918	4,191
Net cash used in investing activities		<u>(24,210)</u>	<u>(19,786)</u>
Cash flows from financing activities			
Loan repayments in year		(10,000)	(10,000)
Net cash used in financing activities		<u>(10,000)</u>	<u>(10,000)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		454,780	371,834
Cash and cash equivalents at the end of the reporting period		<u><u>706,130</u></u>	<u><u>454,780</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	269,465	88,979
Adjustments for:		
Depreciation charges	23,074	24,637
Loss on disposal of fixed assets	-	744
Interest received	(9,918)	(4,191)
Increase in stocks	(3,149)	(1,823)
(Increase)/decrease in debtors	(3,721)	4,889
Increase/(decrease) in creditors	9,809	(503)
Net cash provided by operations	<u>285,560</u>	<u>112,732</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.12.23	Cash flow	At 30.11.24
	£	£	£
Net cash			
Cash at bank and in hand	454,780	251,350	706,130
	<u>454,780</u>	<u>251,350</u>	<u>706,130</u>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	(22,500)	10,000	(12,500)
	<u>(32,500)</u>	<u>10,000</u>	<u>(22,500)</u>
Total	<u>422,280</u>	<u>261,350</u>	<u>683,630</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs that relate to a particular activity are allocated directly, others are apportioned between activities in line with their respective proportion of the total incoming resources.

Tangible fixed assets

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

Freehold property	- 3 - 10 years on cost
Plant and machinery	- 3 - 10 years on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and gifts	5,566	3,312
Grants	266,860	21,804
Membership subscriptions and sponsorships	3,586	3,725
	<u>276,012</u>	<u>28,841</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Southern Water	-	10,000
SMART Training	-	734
Wight Aid Foundation	-	2,831
Surf wheelchair	-	4,189
Energise Me	3,500	3,550
Tesco	-	500
Locality	9,360	-
Ministry of Housing, Communities & Local Government	254,000	-
	<u>266,860</u>	<u>21,804</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Food and shop sales	<u>11,980</u>	<u>13,249</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rental income	16,600	17,261
Deposit account interest	9,918	4,191
	<u>26,518</u>	<u>21,452</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Membership swimming	Provision of recreational facilities	101,440	92,461
Individual swimming	Provision of recreational facilities	83,415	86,643
Swimming lessons	Provision of recreational facilities	290,164	283,046
Pool hire	Provision of recreational facilities	34,947	36,187
Lifeguarding, splash park and courses	Provision of recreational facilities	62,550	52,793
		<u>572,516</u>	<u>551,130</u>

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Postage and stationery	1,866	2,844
Advertising and marketing	2,432	2,460
Licencing costs	2,623	1,099
	<u>6,921</u>	<u>6,403</u>

Other trading activities

	2024	2023
	£	£
Purchases	<u>7,643</u>	<u>8,503</u>
Aggregate amounts	<u>14,564</u>	<u>14,906</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Provision of recreational facilities	<u>371,524</u>	<u>248,089</u>	<u>619,613</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

8. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Provision of recreational facilities	33,600	198,823	15,666	248,089

Support costs, included in the above, are as follows:

	2024 Provision of recreational facilities £	2023 Total activities £
Wages	33,600	26,400
Rates and water	10,121	9,128
Insurance	10,121	9,003
Light and heat	88,418	56,008
Postage and stationery	1,496	2,092
Sundries	1,582	1,454
Travel	1,077	285
Computer costs	8,176	7,318
Repairs and renewals	35,675	24,809
Bank charges	19,083	14,509
Depreciation of tangible fixed assets	23,074	24,637
Loss on sale of tangible fixed assets	-	744
Independent examiners' fees	1,320	1,000
Independent examiners' fees prior year	340	180
Legal and professional fees	14,006	10,989
	<u>248,089</u>	<u>188,556</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	347,221	312,520
Social security costs	5,666	5,618
Other pension costs	2,205	2,036
	<u>355,092</u>	<u>320,174</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Management	1	2
Charitable activities	42	39
Administration	2	2
	<u>45</u>	<u>43</u>

No employees received emoluments in excess of £60,000.

The general manager is considered key management personnel. The total employee benefits for this post were £49,678.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,787	22,054	28,841
Charitable activities			
Provision of recreational facilities	549,802	1,328	551,130
Other trading activities	13,249	-	13,249
Investment income	21,452	-	21,452
Other income	9,956	-	9,956
Total	<u>601,246</u>	<u>23,382</u>	<u>624,628</u>
EXPENDITURE ON			
Raising funds	14,906	-	14,906
Charitable activities			
Provision of recreational facilities	514,563	6,180	520,743
Total	<u>529,469</u>	<u>6,180</u>	<u>535,649</u>
NET INCOME	71,777	17,202	88,979
Transfers between funds	33,988	(33,988)	-

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Net movement in funds	105,765	(16,786)	88,979
RECONCILIATION OF FUNDS			
Total funds brought forward	287,953	34,286	322,239
TOTAL FUNDS CARRIED FORWARD	<u>393,718</u>	<u>17,500</u>	<u>411,218</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 December 2023	19,056	125,488	144,544
Additions	13,899	20,229	34,128
Disposals	-	(2,964)	(2,964)
At 30 November 2024	<u>32,955</u>	<u>142,753</u>	<u>175,708</u>
DEPRECIATION			
At 1 December 2023	13,795	79,019	92,814
Charge for year	3,317	19,757	23,074
Eliminated on disposal	-	(2,964)	(2,964)
At 30 November 2024	<u>17,112</u>	<u>95,812</u>	<u>112,924</u>
NET BOOK VALUE			
At 30 November 2024	<u>15,843</u>	<u>46,941</u>	<u>62,784</u>
At 30 November 2023	<u>5,261</u>	<u>46,469</u>	<u>51,730</u>

13. STOCKS

	2024 £	2023 £
Stocks	<u>12,896</u>	<u>9,747</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	4,512	2,155
Other debtors	-	477
Prepayments	2,154	313
	<u>6,666</u>	<u>2,945</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 17)	10,000	10,000
Trade creditors	20,349	16,609
Taxation and social security	2,905	3,387
Other creditors	62,039	55,488
	<u>95,293</u>	<u>85,484</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 17)	<u>12,500</u>	<u>22,500</u>

An unsecured £50,000 loan was taken out in February 2021 under the government backed Bounce Back Loan Scheme.

17. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>2,500</u>	<u>12,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

18. MOVEMENT IN FUNDS

	At 1.12.23 £	Net movement in funds £	Transfers between funds £	At 30.11.24 £
Unrestricted funds				
General fund	293,718	6,061	(139,965)	159,814
Replacement reserve	100,000	-	160,000	260,000
Changing room refurbishment	-	254,000	-	254,000
	<u>393,718</u>	<u>260,061</u>	<u>20,035</u>	<u>673,814</u>
Restricted funds				
Restricted fund	17,500	9,404	(20,035)	6,869
	<u>411,218</u>	<u>269,465</u>	<u>-</u>	<u>680,683</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	629,282	(623,221)	6,061
Changing room refurbishment	254,000	-	254,000
	<u>883,282</u>	<u>(623,221)</u>	<u>260,061</u>
Restricted funds			
Restricted fund	20,360	(10,956)	9,404
	<u>903,642</u>	<u>(634,177)</u>	<u>269,465</u>

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	Transfers between funds £	At 30.11.23 £
Unrestricted funds				
General fund	247,953	71,777	(26,012)	293,718
Replacement reserve	40,000	-	60,000	100,000
	<u>287,953</u>	<u>71,777</u>	<u>33,988</u>	<u>393,718</u>
Restricted funds				
Restricted fund	34,286	17,202	(33,988)	17,500
	<u>322,239</u>	<u>88,979</u>	<u>-</u>	<u>411,218</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	601,246	(529,469)	71,777
Restricted funds			
Restricted fund	23,382	(6,180)	17,202
TOTAL FUNDS	<u>624,628</u>	<u>(535,649)</u>	<u>88,979</u>

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

	At 1.12.22 £	Net movement in funds £	Transfers between funds £	At 30.11.24 £
Unrestricted funds				
General fund	247,953	77,838	(165,977)	159,814
Replacement reserve	40,000	-	220,000	260,000
Changing room refurbishment	-	254,000	-	254,000
	<u>287,953</u>	<u>331,838</u>	<u>54,023</u>	<u>673,814</u>
Restricted funds				
Restricted fund	34,286	26,606	(54,023)	6,869
TOTAL FUNDS	<u>322,239</u>	<u>358,444</u>	<u>-</u>	<u>680,683</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	1,230,528	(1,152,690)	77,838
Changing room refurbishment	254,000	-	254,000
	<u>1,484,528</u>	<u>(1,152,690)</u>	<u>331,838</u>
Restricted funds			
Restricted fund	43,742	(17,136)	26,606
TOTAL FUNDS	<u>1,528,270</u>	<u>(1,169,826)</u>	<u>358,444</u>

18. MOVEMENT IN FUNDS - continued

Transfers between funds

During the period transfers of £20,035 (2023: £33,988) have been made in respect of fixed assets purchased with restricted income but that are being used for unrestricted purposes.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2024.

WATERSIDE COMMUNITY TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2024**

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	5,566	3,312
Grants	266,860	21,804
Membership subscriptions and sponsorships	3,586	3,725
	<hr/>	<hr/>
	276,012	28,841
Other trading activities		
Food and shop sales	11,980	13,249
Investment income		
Rental income	16,600	17,261
Deposit account interest	9,918	4,191
	<hr/>	<hr/>
	26,518	21,452
Charitable activities		
Membership swimming	101,440	92,461
Individual swimming	83,415	86,643
Swimming lessons	290,164	283,046
Pool hire	34,947	36,187
Lifeguarding, splash park and courses	62,550	52,793
	<hr/>	<hr/>
	572,516	551,130
Other income		
Other income	16,616	9,956
	<hr/>	<hr/>
Total incoming resources	903,642	624,628
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	1,866	2,844
Advertising and marketing	2,432	2,460
Licencing costs	2,623	1,099
	<hr/>	<hr/>
	6,921	6,403
Other trading activities		
Food and shop purchases	7,643	8,503

This page does not form part of the statutory financial statements

WATERSIDE COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2024

	2024	2023
	£	£
Other trading activities		
Charitable activities		
Wages	313,621	286,120
Social security	5,666	5,618
Pensions	2,205	2,036
Training and uniform	19,798	13,185
Repairs and renewals	8,934	7,552
Cleaning	16,810	15,200
Badges and certificates	4,490	2,476
	<u>371,524</u>	<u>332,187</u>
Support costs		
Management		
Wages	33,600	26,400
Other		
Rates and water	10,121	9,128
Insurance	10,121	9,003
Light and heat	88,418	56,008
Postage and stationery	1,496	2,092
Sundries	1,582	1,454
Travel	1,077	285
Computer costs	8,176	7,318
Repairs and renewals	35,675	24,809
Bank charges	19,083	14,509
Freehold property	3,318	2,915
Plant and machinery	19,756	21,722
Loss on sale of tangible fixed assets	-	744
	<u>198,823</u>	<u>149,987</u>
Governance costs		
Independent examiners' fees	1,320	1,000
Independent examiners' fees prior year	340	180
Legal and professional fees	14,006	10,989
	<u>15,666</u>	<u>12,169</u>
Total resources expended	<u>634,177</u>	<u>535,649</u>
Net income	<u>269,465</u>	<u>88,979</u>

This page does not form part of the statutory financial statements

WATERSIDE COMMUNITY TRUST

England & Wales - Charity number 1174631

Accounts



WATERSIDE COMMUNITY TRUST

WATERSIDE ACCOUNTS 2023



**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023
FOR
WATERSIDE COMMUNITY TRUST**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

WATERSIDE COMMUNITY TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 19
Detailed Statement of Financial Activities	20 to 21

The trustees present their report with the financial statements of the charity for the year ended 30 November 2023. 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

The charity was established in 2017 as a CIO, with the constitution set out in its trust deed, to take over the running of the Waterside Pool in Ryde, rescued by some of the current trustees in 2011 and run as a company limited by guarantee.. It celebrated its 50th birthday in August 2023.

Waterside Community Trust operates a 25m public swimming pool in a coastal seaside town. Ryde on Isle of Wight is a mixed community, but the pool is located in one of the most deprived wards on the Isle of Wight and UK.

The charity's objectives are to promote, for the benefit of the inhabitants of Ryde, Isle of Wight and the surrounding area, 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 disablement, financial hardship or social and economic circumstance or for the public at large in the interests of social welfare and with the object of improving the condition of life of said inhabitants.

Main objectives encompassing public benefit reflected in the accounts are :-

- Swimming lessons for school students, individuals, groups and adult learners.
- Casual and lane swimming.
- Water aerobics classes/keep fit etc.
- Provision of leisure activity such as children's parties.
- Provision of water safety education through lifeguarding, rookies and swimming teacher programmes both at Ryde and on the mainland.
- Provision of seasonal beach lifeguard patrols (separate contracts with Ryde Town Council and Sandown Town Council)
- Provision as a talent feeder into Ryde Swimming Club, now an integral part of the charity and streamlining talented swimmers to go on to club level to compete as an elite swimmer under the umbrella of Waterside.

Public benefit

The Trustees of Waterside Community Trust are fully compliant with the rules governing charitable bodies. Trustees obtain no financial gain either monetary or in kind from serving as Trustees.

Social investments

It is policy that we offer a Community Swim session each week. This session is subsidized and targeted at low waged/unwaged.

Volunteers

The Trustees give their time on a voluntary basis and encourage others within the community to also volunteer. A Trustee, together with the general manager is responsible for coordinating the action of volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to provide swimming lessons for up to 1000 children per week, the limit the facility and our staffing provision can provide and this has become the pool's prime source of revenue.

The pool's contracts with its energy suppliers came to an end in September/October. Acting through our energy broker we have secured a new contract for a year which, in common with other pools has raise the cost by almost 100%. Our application for support from the Government fund set up to help swimming pools was unsuccessful, however we have made a further application for the second tranche to secure funding for new energy saving equipment.

Planning has started for an upgrade to the changing rooms. It is hoped this will commence in 2024 once again aided support from local community funding.

The pool is instrumental in aiding health in the community by providing lessons for Island Schools, Aquafit classes for all ages. The pool swimming programme provides varied sessions for all ages and abilities and is a major contributor the healthy recreation and mental well being in the local community.

The pool continues to deliver beach lifeguarding in both Ryde and Sandown and has been the beneficiary of donated equipment improving the quality of the service provided. It also supplies training in beach lifeguarding for young people as well as other lifesaving organisations on the mainland.

Our well-trained management team lead by Todd Miller provides new recruits with practical lifeguarding skills to a national standard, supplemented by a modular training pathway. The Trustees are proud of our staffing team and thank them for the care delivered to our members and users. Between 2016 and 2023 the Charity has provided full or part time employment to over 200 local people.

Fundraising

The Charity has been successful in obtaining grants towards smaller projects and has several projects in the pipeline for which it has or is applying for grants funding.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £624,628 (2022 - £573,353). The total cost of raising funds amounted to £14,906 (2022 - £16,436) and the total cost of charitable activities amounted to £520,743 (2022 - £538,618). The net surplus for the year amounted to £88,979 (2022 - £18,299) accounted for mainly by the grant income). Unrestricted funds and restricted funds carried forward at the end of the year amounted to £393,718 and £17,500 respectively (2022 - £287,953 and £34,286).

Investment policy and objectives

The Trust's invests, on short term deposit, funds surplus to foreseeable spending. Its social investment encompasses:

- School and individual swimming lessons
- Aquafit for elderly client base
- A 'sensory swim' class for a disabled group
- Swim safety training
- Lifeguard training for both adults and children

The social investment policy is clarified in the charity's Constitution.

Reserves policy

The charity has redesignated its specific reserve as the Pool Emergency Contingency Reserve now totalling £100k following a recently commissioned dilapidation report. The Trust's free reserves of £293K, coupled with its business insurance, are considered adequate to cover a short-term disruption.

FUTURE PLANS

The Charity has been successful in obtaining grants towards the installation of solar panels and the replacement of the old Heatstar (controlling heating and re-cycling) with an enhanced, up to date, unit; both will save money on energy one of the pool's major outgoings. A successful bid has also been made to enable the refurbishment of the changing rooms once it has been re-roofed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The principal risks facing the charity are:

- Catastrophic mechanical or structural failure.
- Major increase in energy costs. The Charity is looking at ways this risk can be mitigated.
- A risk register is maintained highlighting major and minor risk to our business.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174631

Principal address

Waterside Pool
The Esplande
Ryde
Isle of Wight
PO33 1JA

Trustees

M Haslam (Joint Chairman)
A Kurowski (Joint Chairman)
P C Taylor JP FCA (Treasurer)
J N Sands
Dr A Martin
K Gentleman
C Gauntlett
I Jenkins


Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

WATERSIDE COMMUNITY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2023

Approved by order of the board of trustees on 12/8/24 and signed on its behalf by:


.....
P C Taylor - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WATERSIDE COMMUNITY TRUST**

Independent examiner's report to the trustees of Waterside Community Trust

I report to the charity trustees on my examination of the accounts of Waterside Community Trust (the Trust) for the year ended 30 November 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



David Stevens

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date: 13/8/2024

WATERSIDE COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,787	22,054	28,841	32,493
Charitable activities					
Provision of recreational facilities	5	549,802	1,328	551,130	504,181
Other trading activities	3	13,249	-	13,249	11,679
Investment income	4	21,452	-	21,452	16,397
Other income		9,956	-	9,956	8,603
Total		<u>601,246</u>	<u>23,382</u>	<u>624,628</u>	<u>573,353</u>
EXPENDITURE ON					
Raising funds	6	14,906	-	14,906	16,436
Charitable activities					
Provision of recreational facilities	7	514,563	6,180	520,743	538,618
Total		<u>529,469</u>	<u>6,180</u>	<u>535,649</u>	<u>555,054</u>
NET INCOME					
Transfers between funds	19	71,777 33,988	17,202 (33,988)	88,979 -	18,299 -
Net movement in funds		<u>105,765</u>	<u>(16,786)</u>	<u>88,979</u>	<u>18,299</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		287,953	34,286	322,239	303,940
TOTAL FUNDS CARRIED FORWARD		<u>393,718</u>	<u>17,500</u>	<u>411,218</u>	<u>322,239</u>

The notes form part of these financial statements

WATERSIDE COMMUNITY TRUST

BALANCE SHEET
30 NOVEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	51,730	-	51,730	53,134
CURRENT ASSETS					
Stocks	14	9,747	-	9,747	7,924
Debtors	15	2,945	-	2,945	7,834
Cash at bank and in hand		437,280	17,500	454,780	371,834
		<u>449,972</u>	<u>17,500</u>	<u>467,472</u>	<u>387,592</u>
CREDITORS					
Amounts falling due within one year	16	(85,484)	-	(85,484)	(85,987)
		<u>364,488</u>	<u>17,500</u>	<u>381,988</u>	<u>301,605</u>
NET CURRENT ASSETS					
		<u>416,218</u>	<u>17,500</u>	<u>433,718</u>	<u>354,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	17	(22,500)	-	(22,500)	(32,500)
		<u>393,718</u>	<u>17,500</u>	<u>411,218</u>	<u>322,239</u>
NET ASSETS					
FUNDS					
Unrestricted funds	19			393,718	287,953
Restricted funds				17,500	34,286
				<u>411,218</u>	<u>322,239</u>
TOTAL FUNDS					

The financial statements were approved by the Board of Trustees and authorised for issue on 12/8/24 and were signed on its behalf by:


P C Taylor - Trustee


M Haslam - Trustee

The notes form part of these financial statements

WATERSIDE COMMUNITY TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	112,732	43,341
Interest paid		-	(313)
Net cash provided by operating activities		<u>112,732</u>	<u>43,028</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(23,977)	(13,007)
Sale of tangible fixed assets		-	(1)
Interest received		4,191	215
Net cash used in investing activities		<u>(19,786)</u>	<u>(12,793)</u>
Cash flows from financing activities			
Loan repayments in year		(10,000)	(7,500)
Net cash used in financing activities		<u>(10,000)</u>	<u>(7,500)</u>
Change in cash and cash equivalents in the reporting period			
		82,946	22,735
Cash and cash equivalents at the beginning of the reporting period		<u>371,834</u>	<u>349,099</u>
Cash and cash equivalents at the end of the reporting period		<u><u>454,780</u></u>	<u><u>371,834</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	88,979	18,299
Adjustments for:		
Depreciation charges	24,637	22,171
Loss on disposal of fixed assets	744	1
Interest received	(4,191)	(215)
Interest paid	-	313
Increase in stocks	(1,823)	(1,789)
Decrease in debtors	4,889	3,654
(Decrease)/increase in creditors	(503)	907
Net cash provided by operations	<u>112,732</u>	<u>43,341</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.12.22	Cash flow	At 30.11.23
	£	£	£
Net cash			
Cash at bank and in hand	371,834	82,946	454,780
	<u>371,834</u>	<u>82,946</u>	<u>454,780</u>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	(32,500)	10,000	(22,500)
	<u>(42,500)</u>	<u>10,000</u>	<u>(32,500)</u>
Total	<u>329,334</u>	<u>92,946</u>	<u>422,280</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs that relate to a particular activity are allocated directly, others are apportioned between activities in line with their respective proportion of the total incoming resources.

Tangible fixed assets

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

Freehold property	- 3 - 10 years on cost
Plant and machinery	- 3 - 10 years on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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 NOVEMBER 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and gifts	3,312	9,515
Grants	21,804	19,513
Membership subscriptions and sponsorships	3,725	3,465
	<u>28,841</u>	<u>32,493</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Isle of Wight County Council	-	3,200
Southern Water	10,000	8,000
National Lottery	-	7,500
Bounce Back Loan Interest	-	313
SMART Training	734	500
Wight Aid Foundation	2,831	-
Surf wheelchair	4,189	-
Energise Me	3,550	-
Tesco	500	-
	<u>21,804</u>	<u>19,513</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Food and shop sales	13,249	11,679

WATERSIDE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

4. INVESTMENT INCOME		2023	2022
		£	£
Rental income		17,261	16,182
Deposit account interest		4,191	215
		<u>21,452</u>	<u>16,397</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2023	2022
		£	£
	Activity		
Membership swimming	Provision of recreational facilities	92,461	105,461
Individual swimming	Provision of recreational facilities	86,643	80,313
Swimming lessons	Provision of recreational facilities	283,046	232,083
Pool hire	Provision of recreational facilities	36,187	33,226
Lifeguarding, splash park and courses	Provision of recreational facilities	52,793	53,098
		<u>551,130</u>	<u>504,181</u>
6. RAISING FUNDS			
Raising donations and legacies		2023	2022
		£	£
Postage and stationery		2,844	2,757
Advertising and marketing		2,460	1,064
Licencing costs		1,099	3,235
		<u>6,403</u>	<u>7,056</u>
Other trading activities		2023	2022
		£	£
Purchases		<u>8,503</u>	<u>9,380</u>
Aggregate amounts		<u>14,906</u>	<u>16,436</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Provision of recreational facilities	<u>332,187</u>	<u>188,556</u>	<u>520,743</u>

8. GRANTS PAYABLE

	2023 £	2022 £
Provision of recreational facilities	<u>-</u>	<u>7,500</u>

The total grants paid to institutions during the year was as follows:

	2023 £	2022 £
Sandown Town Council	<u>-</u>	<u>7,500</u>

9. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Provision of recreational facilities	<u>26,400</u>	<u>149,987</u>	<u>12,169</u>	<u>188,556</u>

Support costs, included in the above, are as follows:

	2023 Provision of recreational facilities £	2022 Total activities £
Wages	26,400	24,000
Rates and water	9,128	5,894
Insurance	9,003	7,907
Light and heat	56,008	48,030
Telephone	-	314
Postage and stationery	2,092	1,591
Sundries	1,454	3,814
Travel	285	658
Computer costs	7,318	5,224
Repairs and renewals	24,809	63,406
Bank charges	14,509	11,171
Depreciation of tangible fixed assets	24,637	22,171
Loss on sale of tangible fixed assets	744	1
Interest payable and sim chs	-	313
Independent examiners' fees	<u>1,000</u>	<u>900</u>
Carried forward	177,387	195,394

9. SUPPORT COSTS - continued

	2023	2022
	Provision of recreational facilities £	Total activities £
Brought forward	177,387	195,394
Independent examiners' fees prior year	180	160
Legal and professional fees	10,989	5,638
	<u>188,556</u>	<u>201,192</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2023 nor for the year ended 30 November 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2023 nor for the year ended 30 November 2022.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	312,520	289,438
Social security costs	5,618	4,843
Other pension costs	2,036	2,577
	<u>320,174</u>	<u>296,858</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Management	2	2
Charitable activities	39	39
Administration	2	2
	<u>43</u>	<u>43</u>

No employees received emoluments in excess of £60,000.

The general manager is considered key management personnel. The total employee benefits for this post were £48,127.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,385	16,108	32,493
Charitable activities			
Provision of recreational facilities	504,181	-	504,181
Other trading activities	11,679	-	11,679
Investment income	16,397	-	16,397
Other income	8,603	-	8,603
Total	<u>557,245</u>	<u>16,108</u>	<u>573,353</u>
EXPENDITURE ON			
Raising funds	16,436	-	16,436
Charitable activities			
Provision of recreational facilities	512,747	25,871	538,618
Total	<u>529,183</u>	<u>25,871</u>	<u>555,054</u>
NET INCOME/(EXPENDITURE)	28,062	(9,763)	18,299
Transfers between funds	41,797	(41,797)	-
Net movement in funds	69,859	(51,560)	18,299
RECONCILIATION OF FUNDS			
Total funds brought forward	218,094	85,846	303,940
TOTAL FUNDS CARRIED FORWARD	<u>287,953</u>	<u>34,286</u>	<u>322,239</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 December 2022	25,276	104,608	129,884
Additions	1,780	22,197	23,977
Disposals	(8,000)	(1,317)	(9,317)
	<u>19,056</u>	<u>125,488</u>	<u>144,544</u>
At 30 November 2023			
DEPRECIATION			
At 1 December 2022	18,880	57,870	76,750
Charge for year	2,915	21,722	24,637
Eliminated on disposal	(8,000)	(573)	(8,573)
	<u>13,795</u>	<u>79,019</u>	<u>92,814</u>
At 30 November 2023			
NET BOOK VALUE			
At 30 November 2023	<u>5,261</u>	<u>46,469</u>	<u>51,730</u>
At 30 November 2022	<u>6,396</u>	<u>46,738</u>	<u>53,134</u>

14. STOCKS

	2023 £	2022 £
Stocks	<u>9,747</u>	<u>7,924</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	2,155	6,071
Other debtors	477	-
Prepayments	313	1,763
	<u>2,945</u>	<u>7,834</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 18)	10,000	10,000
Trade creditors	16,609	14,308
Taxation and social security	3,387	4,064
Other creditors	55,488	57,615
	<u>85,484</u>	<u>85,987</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 18)	<u>22,500</u>	<u>32,500</u>

An unsecured £50,000 loan was taken out in February 2021 under the government backed Bounce Back Loan Scheme.

18. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>12,500</u>	<u>22,500</u>

19. MOVEMENT IN FUNDS

	At 1.12.22	Net movement in funds	Transfers between funds	At 30.11.23
	£	£	£	£
Unrestricted funds				
General fund	247,953	71,777	(26,012)	293,718
Replacement reserve	40,000	-	60,000	100,000
	<u>287,953</u>	<u>71,777</u>	<u>33,988</u>	<u>393,718</u>
Restricted funds				
Restricted fund	34,286	17,202	(33,988)	17,500
	<u>322,239</u>	<u>88,979</u>	<u>-</u>	<u>411,218</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	601,246	(529,469)	71,777
Restricted funds			
Restricted fund	23,382	(6,180)	17,202
TOTAL FUNDS	<u>624,628</u>	<u>(535,649)</u>	<u>88,979</u>

Comparatives for movement in funds

	At 1.12.21 £	Net movement in funds £	Transfers between funds £	At 30.11.22 £
Unrestricted funds				
General fund	178,094	28,062	41,797	247,953
Replacement reserve	40,000	-	-	40,000
	<u>218,094</u>	<u>28,062</u>	<u>41,797</u>	<u>287,953</u>
Restricted funds				
Restricted fund	85,846	(9,763)	(41,797)	34,286
TOTAL FUNDS	<u>303,940</u>	<u>18,299</u>	<u>-</u>	<u>322,239</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	557,245	(529,183)	28,062
Restricted funds			
Restricted fund	16,108	(25,871)	(9,763)
TOTAL FUNDS	<u>573,353</u>	<u>(555,054)</u>	<u>18,299</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

19. MOVEMENT IN FUNDS - continued

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

	At 1.12.21 £	Net movement in funds £	Transfers between funds £	At 30.11.23 £
Unrestricted funds				
General fund	178,094	99,839	15,785	293,718
Replacement reserve	40,000	-	60,000	100,000
	<u>218,094</u>	<u>99,839</u>	<u>75,785</u>	<u>393,718</u>
Restricted funds				
Restricted fund	85,846	7,439	(75,785)	17,500
	<u>85,846</u>	<u>7,439</u>	<u>(75,785)</u>	<u>17,500</u>
TOTAL FUNDS	<u>303,940</u>	<u>107,278</u>	<u>-</u>	<u>411,218</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	1,158,491	(1,058,652)	99,839
Restricted funds			
Restricted fund	39,490	(32,051)	7,439
	<u>1,197,981</u>	<u>(1,090,703)</u>	<u>107,278</u>
TOTAL FUNDS	<u>1,197,981</u>	<u>(1,090,703)</u>	<u>107,278</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2023.

WATERSIDE COMMUNITY TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	3,312	9,515
Grants	21,804	19,513
Membership subscriptions and sponsorships	3,725	3,465
	<hr/>	<hr/>
	28,841	32,493
Other trading activities		
Food and shop sales	13,249	11,679
Investment income		
Rental income	17,261	16,182
Deposit account interest	4,191	215
	<hr/>	<hr/>
	21,452	16,397
Charitable activities		
Membership swimming	92,461	105,461
Individual swimming	86,643	80,313
Swimming lessons	283,046	232,083
Pool hire	36,187	33,226
Lifeguarding, splash park and courses	52,793	53,098
	<hr/>	<hr/>
	551,130	504,181
Other income		
Other income	9,956	8,603
	<hr/>	<hr/>
Total incoming resources	624,628	573,353
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	2,844	2,757
Advertising and marketing	2,460	1,064
Licencing costs	1,099	3,235
	<hr/>	<hr/>
	6,403	7,056
Other trading activities		
Food and shop purchases	8,503	9,380

This page does not form part of the statutory financial statements

WATERSIDE COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

	2023 £	2022 £
Other trading activities		
Charitable activities		
Wages	286,120	265,438
Social security	5,618	4,843
Pensions	2,036	2,577
Light and heat	-	57
Training and uniform	13,185	28,822
Repairs and renewals	7,552	9,824
Cleaning	15,200	15,327
Badges and certificates	2,476	3,038
Grants to institutions	-	7,500
	<u>332,187</u>	<u>337,426</u>
Support costs		
Management		
Wages	26,400	24,000
Other		
Rates and water	9,128	5,894
Insurance	9,003	7,907
Light and heat	56,008	48,030
Telephone	-	314
Postage and stationery	2,092	1,591
Sundries	1,454	3,814
Travel	285	658
Computer costs	7,318	5,224
Repairs and renewals	24,809	63,406
Bank charges	14,509	11,171
Freehold property	2,915	1,300
Plant and machinery	21,722	20,871
Loss on sale of tangible fixed assets	744	1
Bank loan interest	-	313
	<u>149,987</u>	<u>170,494</u>
Governance costs		
Independent examiners' fees	1,000	900
Independent examiners' fees prior year	180	160
Legal and professional fees	10,989	5,638
	<u>12,169</u>	<u>6,698</u>
Total resources expended	<u>535,649</u>	<u>555,054</u>
Net income	<u><u>88,979</u></u>	<u><u>18,299</u></u>

This page does not form part of the statutory financial statements

WATERSIDE COMMUNITY TRUST

England & Wales - Charity number 1174631

Accounts

WATERSIDE COMMUNITY TRUST
CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

REGISTERED CHARITY NUMBER: 1174631



REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30 NOVEMBER 2022 FOR
WATERSIDE COMMUNITY TRUST

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

WATERSIDE COMMUNITY TRUST
CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

	Page		
Report of the Trustees	1	to	3
Independent Examiner's Report			4
Statement of Financial Activities			5
Balance Sheet			6
Cash Flow Statement			7
Notes to the Cash Flow Statement			8
Notes to the Financial Statements	9	to	18
Detailed Statement of Financial Activities	19	to	20



WATERSIDE COMMUNITY TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 30 November 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

The charity was established in 2017 as a CIO, with the constitution set out in its trust deed, to take over the running of the Waterside Pool in Ryde, rescued by some of the current trustees in 2011 and run as a company limited by guarantee.

Waterside Community Trust operates a 25m public swimming pool in a coastal seaside town. Ryde on Isle of Wight is a mixed community, but the pool is located in one of the most deprived wards on the Isle of Wight and UK.

The charity's objectives are to promote, for the benefit of the inhabitants of Ryde, Isle of Wight and the surrounding area, 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 disablement, financial hardship or social and economic circumstance or for the public at large in the interests of social welfare and with the object of improving the condition of life of said inhabitants.

Main objectives encompassing public benefit reflected in the accounts are :-

- **Swimming lessons for school students, individuals, groups and adult learners.**
- **Casual and lane swimming.**
- **Water aerobics classes/keep fit etc.**
- **Provision of leisure activity such as children's parties.**
- **Provision of water safety education through lifeguarding, rookies and swimming teacher programmes both at Ryde and on the mainland.**
- **Provision of seasonal beach lifeguard patrols (separate contracts with Ryde Town Council and Sandown Town Council)**
- **Provision as a talent feeder into Ryde Swimming Club, now an integral part of the charity and streamlining talented swimmers to go on to club level to compete as an elite swimmer under the umbrella of Waterside.**

Public Benefit

The Trustees of Waterside Community Trust are fully compliant with the rules governing charitable bodies. Trustees obtain no financial gain either monetary or in kind from serving as Trustees.

Social Investments

It is policy that we offer a Community Swim session each week. This session is subsidized and targeted at low waged/unwaged.

Volunteers

The Trustees give their time on a voluntary basis and encourage others within the community to also volunteer. A Trustee, together with the general manager is responsible for coordinating the action of volunteers.

WATERSIDE COMMUNITY TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

The successful fund raising in the previous financial year has enabled the charity to carry out further maintenance work on its plant and equipment.

Members have returned and the investment made in on-line booking provides both casual swimmers, trainee swimmers and aqua trainees with easy access to our facilities.

The centre is providing a warm environment for the community, during the current energy crisis, enabling the population to improve and maintain their fitness and addressing the aftereffects of the Covid 19 lockdowns and infections.

The pool continues to provide circa. 1000 child swimming lessons each week, benefiting the local and wider community and providing a steady income stream. It also provides training for many Island schools both local and Island wide.

The Charity offers life guarding training to other facilities, both on and off the Island, and safe swimming guidance for schools and sea swimmers. It runs a beach lifeguarding service for Ryde and Sandown Town Councils, that has saved several lives during 2022.

One of the charity's greatest assets is its staff. Our well-trained management team provides new recruits with practical mentoring to a high standard, supplemented by a training pathway. Many of our leavers go onto a career in leisure or commerce from the foundation the charity has provided. The charity provides over 30, mainly young people, with employment on the Island.

In August 2022 the Island's Lord Lieutenant Mrs. Sheldon paid a visit to observe and learn first-hand the Charity's community work in action which included a visit to the then operational Ryde lifeguarding team.

Fundraising

Fundraising continues to be difficult in the post pandemic environment. Although we have been successful in some of our smaller specific bids, we have had budget carefully to live within our income.

FINANCIAL REVIEW

Financial Position

Total income for the year amounted to £573,353 (2021 - £546,341). The total cost of raising funds amounted to £16,436 (2021 - £8,674) and the total cost of charitable activities amounted to £538,618 (2021 - £382,690). The net surplus for the year amounted to £18,299 (2021 - £154,977 accounted for mainly by the grant income). Unrestricted funds and restricted funds carried forward at the end of the year amounted to £287,953 and £34,286 respectively (2021 - £218,094 and £85,846).

Investment Policy and Objectives

The Trust's invests, on short term deposit, funds surplus to foreseeable spending. Its social investment encompasses:

- **School and individual swimming lessons**
- **Aquafit for elderly client base**
- **A 'sensory swim' class for a disabled group**
- **Swim safety training**
- **Lifeguard training for both adults and children**

The social investment policy is clarified in the charity's Constitution.

Reserves Policy

The charity has designated £40k of its reserves to a specific fund to cover major mechanical failure. The Trust's free reserves of £228k, coupled with its business insurance, are considered adequate to cover a short-term disruption and its short-term strategic investments.

WATERSIDE COMMUNITY TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The principal risks facing the charity are:

- Catastrophic mechanical or structural failure.
- Major increase in energy costs. The Charity is looking at ways this risk can be mitigated.
- A risk register is maintained highlighting major and minor risk to our business.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

1174631

Principal Address

Waterside Pool, The Esplanade, Ryde, Isle of Wight. PO33 1JA

Trustees

M Haslam (Joint Chairman)
A Kurowski (Joint Chairman)
P C Taylor JP FCA (Treasurer)
J N Sands
Dr A Martin
K Gentleman
C Gauntlett
I Jenkins
M Marshall (resigned 25.3.22)

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the Board of Trustees on 23rd May 2023 and signed on behalf by:

M Haslam - Trustee

Independent examiner's report to the trustees of Waterside Community Trust

I report to the charity trustees on my examination of the accounts of Waterside Community Trust (the Trust) for the year ended 30 November 2022.

Responsibilities and Basis of Report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent Examiner's Statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

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 respect of the Trust as required by Section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do 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.

David Stevens

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date: 23rd June

WATERSIDE COMMUNITY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,385	16,108	32,493	223,455
Charitable activities					
Provision of recreational facilities	5	504,181	-	504,181	298,458
Other trading activities	3	11,679	-	11,679	7,086
Investment income	4	16,397	-	16,397	11,818
Other income		8,603	-	8,603	5,524
Total		<u>557,245</u>	<u>16,108</u>	<u>573,353</u>	<u>546,341</u>
EXPENDITURE ON					
Raising funds	6	16,436	-	16,436	8,674
Charitable activities					
Provision of recreational facilities	7	512,747	25,871	538,618	382,690
Total		<u>529,183</u>	<u>25,871</u>	<u>555,054</u>	<u>391,364</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	19	41,797	(41,797)	-	-
Net movement in funds		69,859	(51,560)	18,299	154,977
RECONCILIATION OF FUNDS					
Total funds brought forward		218,094	85,846	303,940	148,963
TOTAL FUNDS CARRIED FORWARD		<u><u>287,953</u></u>	<u><u>34,286</u></u>	<u><u>322,239</u></u>	<u><u>303,940</u></u>

The notes form part of these financial statements

WATERSIDE COMMUNITY TRUST

BALANCE SHEET
30 NOVEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	53,134	-	53,134	62,298
CURRENT ASSETS					
Stocks	14	7,924	-	7,924	6,135
Debtors	15	7,834	-	7,834	11,488
Cash at bank and in hand		337,548	34,286	371,834	349,099
		<u>353,306</u>	<u>34,286</u>	<u>387,592</u>	<u>366,722</u>
CREDITORS					
Amounts falling due within one year	16	(85,987)	-	(85,987)	(82,580)
		<u>267,319</u>	<u>34,286</u>	<u>301,605</u>	<u>284,142</u>
NET CURRENT ASSETS					
		<u>320,453</u>	<u>34,286</u>	<u>354,739</u>	<u>346,440</u>
CREDITORS					
Amounts falling due after more than one year	17	(32,500)	-	(32,500)	(42,500)
		<u>287,953</u>	<u>34,286</u>	<u>322,239</u>	<u>303,940</u>
NET ASSETS					
FUNDS					
	19				
Unrestricted funds				287,953	218,094
Restricted funds				34,286	85,846
TOTAL FUNDS					
				<u>322,239</u>	<u>303,940</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd May 2023 and were signed on its behalf by:

M Haslam - Trustee

P C Taylor - Trustee

The notes form part of these financial statements

WATERSIDE COMMUNITY TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	43,341	186,715
Interest paid		(313)	-
Net cash provided by operating activities		<u>43,028</u>	<u>186,715</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(13,007)	(43,092)
Sale of tangible fixed assets		(1)	-
Interest received		215	24
Net cash used in investing activities		<u>(12,793)</u>	<u>(43,068)</u>
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		(7,500)	-
Net cash (used in)/provided by financing activities		<u>(7,500)</u>	<u>50,000</u>
Change in cash and cash equivalents in the reporting period		<u>22,735</u>	<u>193,647</u>
Cash and cash equivalents at the beginning of the reporting period		<u>349,099</u>	<u>155,452</u>
Cash and cash equivalents at the end of the reporting period		<u><u>371,834</u></u>	<u><u>349,099</u></u>

The notes form part of these financial statements

WATERSIDE COMMUNITY TRUST
NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 NOVEMBER 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	18,299	154,977
Adjustments for:		
Depreciation charges	22,171	15,124
Loss on disposal of fixed assets	1	8,569
Interest received	(215)	(24)
Interest paid	313	-
(Increase)/decrease in stocks	(1,789)	493
Decrease/(increase) in debtors	3,654	(2,744)
Increase in creditors	907	10,320
Net cash provided by operations	43,341	186,715

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.12.21	Cash flow	At 30.11.22
	£	£	£
Net cash			
Cash at bank and in hand	349,099	22,735	371,834
	349,099	22,735	371,834
Debt			
Debts falling due within 1 year	(7,500)	(2,500)	(10,000)
Debts falling due after 1 year	(42,500)	10,000	(32,500)
	(50,000)	7,500	(42,500)
Total	299,099	30,235	329,334

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs that relate to a particular activity are allocated directly, others are apportioned between activities in line with their respective proportion of the total incoming resources.

Tangible fixed assets

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

Freehold property	- 3 - 10 years on cost
Plant and machinery	- 3 - 10 years on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

1. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and gifts	9,515	6,664
Grants	19,513	214,495
Membership subscriptions and sponsorships	3,465	2,296
	<u>32,493</u>	<u>223,455</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Ryde Town Council	-	76,667
Isle of Wight County Council	3,200	37,125
All Terrain Vehicle	-	8,000
Marquee	-	3,669
National Leisure Recovery Fund	-	87,630
PUG Monies	-	1,404
Southern Water	8,000	-
National Lottery	7,500	-
Bounce Back Loan Interest	313	-
SMART Training	500	-
	<u>19,513</u>	<u>214,495</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Food and shop sales	<u>11,679</u>	<u>7,086</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Rental income	16,182	11,794
Deposit account interest	215	24
	16,397	11,818

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Membership swimming	105,461	59,812
Individual swimming	80,313	45,513
Swimming lessons	232,083	120,773
Pool hire	33,226	17,498
Lifeguarding, splash park and courses	53,098	54,862
	<u>504,181</u>	<u>298,458</u>

6. RAISING FUNDS**Raising donations and legacies**

	2022	2021
	£	£
Postage and stationery	2,757	289
Advertising and marketing	1,064	2,274
Licencing costs	3,235	1,828
	7,056	4,391

Other trading activities

	2022	2021
	£	£
Purchases	9,380	4,283
Aggregate amounts	16,436	8,674

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant Funding of Activities (see note 8)	Support Costs (see note 9)	Totals
Provision of Recreational Facilities	£329,926	£7,500	£201,192	£538,618

8. GRANTS PAYABLE

	Grant Funding of Activities (see note 8)	Support Costs (see note 9)
	2022	2021
Provision of Recreational Facilities	£7,500	-

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
Sandown Town Council	7,500	-

9. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Provision of recreational facilities	24,000	170,494	6,698	201,192

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' Expenses

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

11. STAFF COSTS

	2022 £	2021 £
Wages and salaries	289,438	204,472
Social security costs	4,843	6,411
Other pension costs	2,577	2,479
	<u>296,858</u>	<u>213,362</u>

11. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2022	2021
Management	2	2
Charitable Activities	39	33
Administration	2	1
	43	36

No employees received emoluments in excess of £60,000.

The general manager is considered key management personnel. The total employee benefits for this post were £42,667.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	121,956	101,499	223,455
Charitable activities			
Provision of recreational facilities	298,458	-	298,458
Other trading activities	7,086	-	7,086
Investment income	11,818	-	11,818
Other income	5,524	-	5,524
Total	444,842	101,499	546,341
EXPENDITURE ON			
Raising funds	8,674	-	8,674
Charitable activities			
Provision of recreational facilities	344,247	38,443	382,690
Total	352,921	38,443	391,364
NET INCOME	91,921	63,056	154,977
Transfers between funds	(15,338)	15,338	-
Net movement in funds	76,583	78,394	154,977
RECONCILIATION OF FUNDS			
Total funds brought forward	141,511	7,452	148,963
TOTAL FUNDS CARRIED FORWARD	218,094	85,846	303,940

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 December 2021	22,114	100,323	122,437
Additions	3,162	9,845	13,007
Disposals	-	(5,560)	(5,560)
At 30 November 2022	25,276	104,608	129,884
DEPRECIATION			
At 1 December 2021	17,580	42,559	60,139
Charge for year	1,300	20,870	22,170
Eliminated on disposal	-	(5,559)	(5,559)
At 30 November 2022	18,880	57,870	76,750
NET BOOK VALUE			
At 30 November 2022	6,396	46,738	53,134
At 30 November 2021	4,534	57,764	62,298

14. STOCKS

	2022 £	2021 £
Stocks	7,924	6,135

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	6,071	9,683
Other debtors	-	204
Prepayments	1,763	1,601
	7,834	11,488



16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 18)	10,000	7,500
Trade creditors	14,308	11,077
Taxation and social security	4,064	1,656
Other creditors	57,615	62,347
	<u>85,987</u>	<u>82,580</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 18)	<u>32,500</u>	<u>42,500</u>

An unsecured £50,000 loan was taken out in February 2021 under the government backed Bounce Back Loan Scheme.

18. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>7,500</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>22,500</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	2,500

19. MOVEMENT IN FUNDS

	At 1.12.21 £	Net movement in funds £	Transfers between funds £	At 30.11.22 £
Unrestricted funds				
General fund	178,094	28,062	41,797	247,953
Replacement reserve	40,000	-	-	40,000
	<u>218,094</u>	<u>28,062</u>	<u>41,797</u>	<u>287,953</u>
Restricted funds				
Restricted fund	85,846	(9,763)	(41,797)	34,286
	<u>303,940</u>	<u>18,299</u>	<u>-</u>	<u>322,239</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	557,245	(529,183)	28,062
Restricted funds			
Restricted fund	16,108	(25,871)	(9,763)
TOTAL FUNDS	<u>573,353</u>	<u>(555,054)</u>	<u>18,299</u>

Comparatives for movement in funds

	At 1.12.20 £	Net movement in funds £	Transfers between funds £	At 30.11.21 £
Unrestricted funds				
General fund	101,511	91,921	(15,338)	178,094
Replacement reserve	40,000	-	-	40,000
	<u>141,511</u>	<u>91,921</u>	<u>(15,338)</u>	<u>218,094</u>
Restricted funds				
Restricted fund	7,452	63,056	15,338	85,846
	<u>148,963</u>	<u>154,977</u>	<u>-</u>	<u>303,940</u>

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	444,842	(352,921)	91,921
Restricted funds			
Restricted fund	101,499	(38,443)	63,056
TOTAL FUNDS	546,341	(391,364)	154,977

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

	At 1.12.20 £	Net movement in funds £	Transfers between funds £	At 30.11.22 £
Unrestricted funds				
General fund	101,511	119,983	26,459	247,953
Replacement reserve	40,000	-	-	40,000
	<u>141,511</u>	<u>119,983</u>	<u>26,459</u>	<u>287,953</u>
Restricted funds				
Restricted fund	7,452	53,293	(26,459)	34,286
TOTAL FUNDS	<u>148,963</u>	<u>173,276</u>	<u>-</u>	<u>322,239</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	1,002,087	(882,104)	119,983
Restricted funds			
Restricted fund	117,607	(64,314)	53,293
TOTAL FUNDS	<u>1,119,694</u>	<u>(946,418)</u>	<u>173,276</u>

20. RELATED PARTY DISCLOSURES

£85 was paid to a trustee during the year in respect of a balance owing at the start of the year. There were no other related party transactions during the year. At the end of the year, the balance owed to trustees amounted to £nil (2021- £85).



WATERSIDE COMMUNITY TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	9,515	6,664
Grants	19,513	214,495
Membership subscriptions and sponsorships	3,465	2,296
	32,493	223,455
Other trading activities		
Food and shop sales	11,679	7,086
Investment income		
Rental income	16,182	11,794
Deposit account interest	215	24
	16,397	11,818
Charitable activities		
Membership swimming	105,461	59,812
Individual swimming	80,313	45,513
Swimming lessons	232,083	120,773
Pool hire	33,226	17,498
Lifeguarding, splash park and courses	53,098	54,862
	504,181	298,458
Other income		
Other income	8,603	5,524
	573,353	546,341
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	2,757	289
Advertising and marketing	1,064	2,274
Licencing costs	3,235	1,828
	7,056	4,391
Other trading activities		
Food and shop purchases	9,380	4,283

This page does not form part of the statutory financial statements

WATERSIDE COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2022

	2022	2021
	£	£
Other trading activities		
Charitable activities		
Wages	265,438	183,772
Social security	4,843	6,411
Pensions	2,577	2,479
Light and heat	57	160
Training and uniform	28,822	17,384
Repairs and renewals	9,824	6,308
Cleaning	15,327	11,141
Badges and certificates	3,038	-
Loss on sale of tangible fixed assets	-	8,569
Grants to institutions	7,500	-
	<u>337,426</u>	<u>236,224</u>
Support costs		
Management		
Wages	24,000	20,700
Other		
Rates and water	5,894	3,345
Insurance	7,907	8,110
Light and heat	48,030	44,109
Telephone	314	27
Postage and stationery	1,591	1,771
Sundries	3,814	2,251
Travel	658	431
Computer costs	5,224	5,586
Repairs and renewals	63,406	33,143
Bank charges	11,171	4,191
Freehold property	1,300	783
Plant and machinery	20,871	14,341
Loss on sale of tangible fixed assets	1	-
Bank loan interest	313	-
	<u>170,494</u>	<u>118,088</u>
Governance costs		
Independent examiners' fees	900	800
Independent examiners' fees prior year	160	660
Legal and professional fees	5,638	6,218
	<u>6,698</u>	<u>7,678</u>
Total resources expended	<u>555,054</u>	<u>391,364</u>
Net income	<u>18,299</u>	<u>154,977</u>

This page does not form part of the statutory financial statements

WATERSIDE COMMUNITY TRUST

England & Wales - Charity number 1174631

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021
FOR
WATERSIDE COMMUNITY TRUST**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

WATERSIDE COMMUNITY TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 19
Detailed Statement of Financial Activities	20 to 21

The trustees present their report with the financial statements of the charity for the year ended 30 November 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

The charity was established in 2017 as a CIO, with the constitution set out in its trust deed, to take over the running of the Waterside Pool in Ryde, rescued by some of the current trustees in 2011 and run as a company limited by guarantee.

Waterside Community Trust operates a 25m public swimming pool in a coastal seaside town. Ryde on Isle of Wight is a mixed community, but the pool is located in one of the most deprived wards on the Isle of Wight and UK.

The charity's objectives are to promote, for the benefit of the inhabitants of Ryde, Isle of Wight and the surrounding area, 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 disablement, financial hardship or social and economic circumstance or for the public at large in the interests of social welfare and with the object of improving the condition of life of said inhabitants.

Main objectives encompassing public benefit reflected in the accounts are :-

- Swimming lessons for school students, individuals, groups and adult learners.
- Casual and lane swimming,
- Water aerobics classes/keep fit etc.
- Provision of leisure activity such a children's parties.
- Provision of water safety education through lifeguarding, rookies and swimming teacher programmes both at Ryde and on the mainland.
- Provision of seasonal beach lifeguard patrols (separate contracts with Ryde Town Council and Sandown Town Council))
- Provision as a talent feeder into Ryde Swimming Club, now an integral part of the charity and streamlining talented swimmers to go on to club level to compete as an elite swimmer under the umbrella of Waterside.

Compliance with Charity Commission Guidance on Public Benefit

The Trustees of Waterside Community Trust are fully compliant with the rules governing charitable bodies. Trustees obtain no financial gain either monetary or in kind from serving as Trustees.

Policy on social investment including program related investment

It is policy that we offer a Community Swim session each week. This session is subsidized and targeted at low waged/unwaged

Volunteers

The Trustees give their time on a voluntary basis and encourage others within the community to also volunteer. A Trustee, together with the general manager is responsible for coordinating the action of volunteers

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The result of successful national grant applications and support from Ryde Town Council has enabled the pool to survive the pandemic and perform essential maintenance, improved access, implementation of on-line booking, on-line information for parents and improved staffing facilities. The pool has emerged in a sound financial position from potential closure enabling continued improvement to facilities to be planned.

Increasing obesity, the pandemic, and a rise in diabetes presents a number of health, mental and social wellbeing issues and Waterside Pool offers a lifestyle choice, a place to socialize, including a low price 'community swim' session and as a result a major impact on the health and well-being of its users.

On average in a normal year, the pool staff teach 1000 children per week, provide class lessons for 17 schools across the year, run summer season beach lifeguarding.

The charity is able to offer life guarding training to other facilities and safe swimming guidance for schools. It runs a beach lifeguarding service for Ryde and Sandown Town Council, which has saved several lives during 2021.

An additional benefit to the community is the employment and training of over 30 young people as lifeguards. Swimming teachers and managers.

Fundraising

The charity benefited from the funds made available from Ryde Town Council which were crucial in underpinning the financial position of the charity in the winter of 2020/21. This saved the pool from closure provided a platform from which to search for other grants.

Fortunately, in conjunction with the Isle of Wight County Council a successful bid was made to the national leisure recovery fund resulting in a substantial grant which enabled essential maintenance and updating of equipment to proceed. The charity also successfully applied for other grants available to operations of its size nationally.

The national "furlough" scheme enabled the charity to maintain its staff during the various national lockdowns. In a number of cases these were topped up from the charity's fragile free reserves to alleviate hardship.

The overall result of these fundraising efforts has been to enable the charity to plan for some much-needed improvements to facilities in the near future.

FINANCIAL REVIEW

Review of the Charity Financial Position and Sources of Funds

The charity made a surplus of £154,977 for the year to 30 November 2021, compared with a deficit of £19,357 in 2020. This was mainly due to the fundraising initiatives referred to earlier. The surplus has restored the charity's financial resilience and left it in a strong position to continue its recovery.

Principal sources of funds during the year shown in the accounts have been :

- Grant income
- Furlough monies
- Customer income

FINANCIAL REVIEW

Investment policy encapsulating social investment

The Trust's invests, on short term deposit, funds surplus to foreseeable spending. Its social investment encompasses:

A subsidized Community Swim.
School and individual swimming lessons
Aquafit for elderly client base
A 'sensory swim' class for a disabled group

The social investment policy is clarified in the charity's Constitution

Reserves

The charity has designated £40k of its reserves to a specific fund to cover major mechanical failure. Taking into consideration the bounce back loan received in the year, the Trust's free reserves are £128,094, coupled with its business insurance, are considered adequate to cover a short-term disruption and its short-term strategic investments.

Risks facing the Charity

The principal risks facing the charity are :

- Catastrophic mechanical or structural failure.
- Covid 19 pandemic affecting operation and potentially reducing revenue.
- A risk register is maintained highlighting major and minor risk to our business.
- Increase in utility costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174631

Principal address

Waterside Pool
The Esplande
Ryde
Isle of Wight
PO33 1JA

Trustees

- Mark Haslam (Joint Chairman appointed - 19 April 2021)
- Andre Kurowski (Joint Chairman appointed - 19 April 2021)
- Georgina Bottrill (Chairman - resigned - 10 April 2021)
- Conrad Gaunlett
- Ian Jenkins
- Dr Avril Martin
- Malcolm Marshall (resigned - 25 March 2022)
- Peter Taylor JP FCA (Treasurer)

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on 9th September 2022 and signed on its behalf by:



M Haslam - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WATERSIDE COMMUNITY TRUST**

Independent examiner's report to the trustees of Waterside Community Trust

I report to the charity trustees on my examination of the accounts of Waterside Community Trust (the Trust) for the year ended 30 November 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

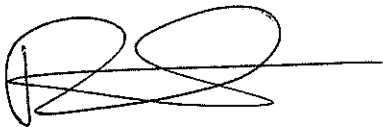
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

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 respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



David Stevens
ACA
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date: 21/9/2022

WATERSIDE COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	121,956	101,499	223,455	133,631
Charitable activities					
Provision of recreational facilities	5	298,458	-	298,458	191,282
Other trading activities	3	7,086	-	7,086	7,454
Investment income	4	11,818	-	11,818	13,381
Other income		5,524	-	5,524	1,180
Total		<u>444,842</u>	<u>101,499</u>	<u>546,341</u>	<u>346,928</u>
EXPENDITURE ON					
Raising funds	6	8,674	-	8,674	12,120
Charitable activities					
Provision of recreational facilities	7	344,247	38,443	382,690	354,165
Total		<u>352,921</u>	<u>38,443</u>	<u>391,364</u>	<u>366,285</u>
NET INCOME/(EXPENDITURE)		<u>91,921</u>	<u>63,056</u>	<u>154,977</u>	<u>(19,357)</u>
Transfers between funds	18	<u>(15,338)</u>	<u>15,338</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>76,583</u>	<u>78,394</u>	<u>154,977</u>	<u>(19,357)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>141,511</u>	<u>7,452</u>	<u>148,963</u>	<u>168,320</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>218,094</u></u>	<u><u>85,846</u></u>	<u><u>303,940</u></u>	<u><u>148,963</u></u>

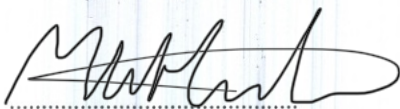
The notes form part of these financial statements

WATERSIDE COMMUNITY TRUST

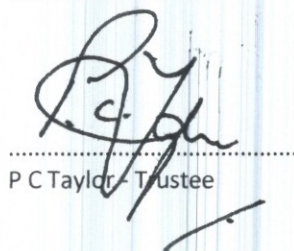
BALANCE SHEET
30 NOVEMBER 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	46,960	15,338	62,298	42,899
CURRENT ASSETS					
Stocks	13	6,135	-	6,135	6,628
Debtors	14	11,488	-	11,488	8,744
Cash at bank and in hand		278,591	70,508	349,099	155,452
		<u>296,214</u>	<u>70,508</u>	<u>366,722</u>	<u>170,824</u>
CREDITORS					
Amounts falling due within one year	15	(82,580)	-	(82,580)	(64,760)
NET CURRENT ASSETS					
		<u>213,634</u>	<u>70,508</u>	<u>284,142</u>	<u>106,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		260,594	85,846	346,440	148,963
CREDITORS					
Amounts falling due after more than one year	16	(42,500)	-	(42,500)	-
NET ASSETS					
		<u>218,094</u>	<u>85,846</u>	<u>303,940</u>	<u>148,963</u>
FUNDS					
Unrestricted funds	18			218,094	141,511
Restricted funds				85,846	7,452
TOTAL FUNDS					
				<u>303,940</u>	<u>148,963</u>

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



M Haslam - Trustee



P C Taylor - Trustee

The notes form part of these financial statements

WATERSIDE COMMUNITY TRUST**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	186,715	(23,773)
Net cash provided by/(used in) operating activities		<u>186,715</u>	<u>(23,773)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(43,092)	(18,816)
Interest received		24	364
Net cash used in investing activities		<u>(43,068)</u>	<u>(18,452)</u>
Cash flows from financing activities			
New loans in year		50,000	-
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>193,647</u>	<u>(42,225)</u>
Cash and cash equivalents at the end of the reporting period		<u>155,452</u>	<u>197,677</u>
Cash and cash equivalents at the end of the reporting period		<u>349,099</u>	<u>155,452</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	154,977	(19,357)
Adjustments for:		
Depreciation charges	15,124	15,870
Loss on disposal of fixed assets	8,569	-
Interest received	(24)	(364)
Decrease/(increase) in stocks	493	(101)
(Increase)/decrease in debtors	(2,744)	3,927
Increase/(decrease) in creditors	10,320	(23,748)
Net cash provided by/(used in) operations	<u>186,715</u>	<u>(23,773)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.12.20	Cash flow	At 30.11.21
	£	£	£
Net cash			
Cash at bank and in hand	155,452	193,647	349,099
	<u>155,452</u>	<u>193,647</u>	<u>349,099</u>
Debt			
Debts falling due within 1 year	-	(7,500)	(7,500)
Debts falling due after 1 year	-	(42,500)	(42,500)
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
Total	<u>155,452</u>	<u>143,647</u>	<u>299,099</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs that relate to a particular activity are allocated directly, others are apportioned between activities in line with their respective proportion of the total incoming resources.

Tangible fixed assets

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

Freehold property	- 3 - 10 years on cost
Plant and machinery	- 3 - 10 years on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and gifts	6,664	15,399
Gift aid	-	837
Grants	214,495	116,126
Membership subscriptions and sponsorships	2,296	1,269
	<u>223,455</u>	<u>133,631</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Ryde Town Council	76,667	28,500
Isle of Wight County Council	37,125	19,871
Job Retention Scheme	-	67,755
All Terrain Vehicle	8,000	-
Marquee	3,669	-
National Leisure Recovery Fund	87,630	-
PUG Monies	1,404	-
	<u>214,495</u>	<u>116,126</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Food and shop sales	<u>7,086</u>	<u>7,454</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rental income	11,794	13,017
Deposit account interest	24	364
	<u>11,818</u>	<u>13,381</u>

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

5. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Membership swimming	Provision of recreational facilities	59,812	44,561
Individual swimming	Provision of recreational facilities	45,513	34,618
Swimming lessons	Provision of recreational facilities	120,773	67,659
Pool hire	Provision of recreational facilities	17,498	19,730
Lifeguarding, splash park and courses	Provision of recreational facilities	54,862	24,714
		<u>298,458</u>	<u>191,282</u>

6. RAISING FUNDS**Raising donations and legacies**

	2021	2020
	£	£
Postage and stationery	289	50
Advertising and marketing	2,274	1,881
Licencing costs	1,828	2,326
	<u>4,391</u>	<u>4,257</u>

Other trading activities

	2021	2020
	£	£
Purchases	4,283	7,863
	<u>4,283</u>	<u>7,863</u>
Aggregate amounts	<u>8,674</u>	<u>12,120</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Provision of recreational facilities	<u>236,224</u>	<u>146,466</u>	<u>382,690</u>

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

8. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Provision of recreational facilities	<u>20,700</u>	<u>118,088</u>	<u>7,678</u>	<u>146,466</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	204,472	227,362
Social security costs	6,411	4,584
Other pension costs	2,479	3,248
	<u>213,362</u>	<u>235,194</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Management	2	2
Charitable Activities	33	30
Administration	1	1
	<u>36</u>	<u>33</u>

No employees received emoluments in excess of £60,000.

The general manager is considered key management personnel. The total employee benefits for this post were £39,416.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	126,179	7,452	133,631
Charitable activities			
Provision of recreational facilities	191,282	-	191,282
Other trading activities	7,454	-	7,454
Investment income	13,381	-	13,381
Other income	1,180	-	1,180
Total	339,476	7,452	346,928
EXPENDITURE ON			
Raising funds	12,120	-	12,120
Charitable activities			
Provision of recreational facilities	354,165	-	354,165
Total	366,285	-	366,285
NET INCOME/(EXPENDITURE)	(26,809)	7,452	(19,357)
Transfers between funds	17,463	(17,463)	-
Net movement in funds	(9,346)	(10,011)	(19,357)
RECONCILIATION OF FUNDS			
Total funds brought forward	150,857	17,463	168,320
TOTAL FUNDS CARRIED FORWARD	141,511	7,452	148,963

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

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 December 2020	25,182	62,732	87,914
Additions	3,667	39,425	43,092
Disposals	(6,735)	(1,834)	(8,569)
	<u>22,114</u>	<u>100,323</u>	<u>122,437</u>
DEPRECIATION			
At 1 December 2020	16,797	28,218	45,015
Charge for year	783	14,341	15,124
	<u>17,580</u>	<u>42,559</u>	<u>60,139</u>
NET BOOK VALUE			
At 30 November 2021	<u>4,534</u>	<u>57,764</u>	<u>62,298</u>
At 30 November 2020	<u>8,385</u>	<u>34,514</u>	<u>42,899</u>

13. STOCKS

	2021 £	2020 £
Stocks	<u>6,135</u>	<u>6,628</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	9,683	6,527
Other debtors	204	-
Prepayments	1,601	2,217
	<u>11,488</u>	<u>8,744</u>

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 17)	7,500	-
Trade creditors	11,077	8,568
Taxation and social security	1,656	2,712
Other creditors	62,347	53,480
	<u>82,580</u>	<u>64,760</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 17)	<u>42,500</u>	<u>-</u>

An unsecured £50,000 loan was taken out in February 2021 under the government backed Bounce Back Loan Scheme.

17. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,500</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,500	-

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

18. MOVEMENT IN FUNDS

	At 1.12.20 £	Net movement in funds £	Transfers between funds £	At 30.11.21 £
Unrestricted funds				
General fund	101,511	91,921	(15,338)	178,094
Replacement reserve	40,000	-	-	40,000
	<u>141,511</u>	<u>91,921</u>	<u>(15,338)</u>	<u>218,094</u>
Restricted funds				
Restricted fund	7,452	63,056	15,338	85,846
	<u>7,452</u>	<u>63,056</u>	<u>15,338</u>	<u>85,846</u>
TOTAL FUNDS	<u>148,963</u>	<u>154,977</u>	<u>-</u>	<u>303,940</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	444,842	(352,921)	91,921
Restricted funds			
Restricted fund	101,499	(38,443)	63,056
	<u>546,341</u>	<u>(391,364)</u>	<u>154,977</u>
TOTAL FUNDS	<u>546,341</u>	<u>(391,364)</u>	<u>154,977</u>

Comparatives for movement in funds

	At 1.12.19 £	Net movement in funds £	Transfers between funds £	At 30.11.20 £
Unrestricted funds				
General fund	110,857	(26,809)	17,463	101,511
Replacement reserve	40,000	-	-	40,000
	<u>150,857</u>	<u>(26,809)</u>	<u>17,463</u>	<u>141,511</u>
Restricted funds				
Restricted fund	17,463	7,452	(17,463)	7,452
	<u>17,463</u>	<u>7,452</u>	<u>(17,463)</u>	<u>7,452</u>
TOTAL FUNDS	<u>168,320</u>	<u>(19,357)</u>	<u>-</u>	<u>148,963</u>

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	339,476	(366,285)	(26,809)
Restricted funds			
Restricted fund	7,452	-	7,452
TOTAL FUNDS	<u>346,928</u>	<u>(366,285)</u>	<u>(19,357)</u>

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

	At 1.12.19 £	Net movement in funds £	Transfers between funds £	At 30.11.21 £
Unrestricted funds				
General fund	110,857	65,112	2,125	178,094
Replacement reserve	40,000	-	-	40,000
	<u>150,857</u>	<u>65,112</u>	<u>2,125</u>	<u>218,094</u>
Restricted funds				
Restricted fund	17,463	70,508	(2,125)	85,846
TOTAL FUNDS	<u>168,320</u>	<u>135,620</u>	<u>-</u>	<u>303,940</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	784,318	(719,206)	65,112
Restricted funds			
Restricted fund	108,951	(38,443)	70,508
TOTAL FUNDS	<u>893,269</u>	<u>(757,649)</u>	<u>135,620</u>

19. RELATED PARTY DISCLOSURES

Total donations received from trustees in the year amounted to £2,200. There is a balance owed to a trustee of £85 at the year end (2020:£nil).

WATERSIDE COMMUNITY TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	6,664	15,399
Gift aid	-	837
Grants	214,495	116,126
Membership subscriptions and sponsorships	2,296	1,269
	<hr/>	<hr/>
	223,455	133,631
Other trading activities		
Food and shop sales	7,086	7,454
Investment income		
Rental income	11,794	13,017
Deposit account interest	24	364
	<hr/>	<hr/>
	11,818	13,381
Charitable activities		
Membership swimming	59,812	44,561
Individual swimming	45,513	34,618
Swimming lessons	120,773	67,659
Pool hire	17,498	19,730
Lifeguarding, splash park and courses	54,862	24,714
	<hr/>	<hr/>
	298,458	191,282
Other income		
Other income	5,524	1,180
	<hr/>	<hr/>
Total incoming resources	546,341	346,928
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	289	50
Advertising and marketing	2,274	1,881
Licencing costs	1,828	2,326
	<hr/>	<hr/>
	4,391	4,257
Other trading activities		
Food and shop purchases	4,283	7,863

This page does not form part of the statutory financial statements

WATERSIDE COMMUNITY TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2021**

	2021	2020
	£	£
Other trading activities		
Charitable activities		
Wages	183,772	208,126
Social security	6,411	4,584
Pensions	2,479	3,248
Light and heat	160	477
Training and uniform	17,384	5,428
Repairs and renewals	6,308	7,420
Cleaning	11,141	8,148
Loss on sale of tangible fixed assets	8,569	-
	<hr/>	<hr/>
	236,224	237,431
Support costs		
Management		
Wages	20,700	19,236
Other		
Rates and water	3,345	(2,152)
Insurance	8,110	7,098
Light and heat	44,109	39,703
Telephone	27	293
Postage and stationery	1,771	1,482
Sundries	2,251	6,125
Travel	431	143
Computer costs	5,586	3,872
Repairs and renewals	33,143	20,182
Bank charges	4,191	2,552
Freehold property	783	5,900
Plant and machinery	14,341	6,564
	<hr/>	<hr/>
	118,088	91,762
Governance costs		
Independent examiners' fees 2021	800	-
Independent examiners' fees 2020	660	630
Legal and professional fees	6,218	5,106
	<hr/>	<hr/>
	7,678	5,736
Total resources expended	<hr/>	<hr/>
	391,364	366,285
Net income/(expenditure)	<hr/>	<hr/>
	154,977	(19,357)

This page does not form part of the statutory financial statements

WATERSIDE COMMUNITY TRUST

England & Wales - Charity number 1174631

Accounts



Trustees' Annual Report for the period

From 1st December 2019 To 30th November 2020

Charity name: **Waterside Community Trust**

Charity registration number: **1174631**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<ul style="list-style-type: none">• To promote for the benefit of the inhabitants of Ryde, Isle of Wight and the surrounding area 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 disablement, financial hardship or social and economic circumstance or for the public at large in the interests of social welfare and with the object of improving the condition of life of said inhabitants.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<ul style="list-style-type: none">• Swimming lessons for school students, individuals, groups and adult learners.• Casual and lane swimming,• Water aerobic classes/keep fit etc• Provision of leisure activity such a children's parties.• Provision of water safety education through lifeguards, rookies and swimming teacher programmes.• Provision of a free to use Water Splash Park for mothers and toddlers (seasonal)• Provision of seasonal beach lifeguard patrols (separate contract with Ryde Town Council)• Provision as a talent feeder into Ryde Swimming Club, streamlining talented swimmers to go on to club level to compete as an elite swimmer.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<ul style="list-style-type: none">• The Trustees of Waterside Community Trust are fully compliant with the rules governing charitable bodies.• Trustees obtain no financial gain either monetary or in kind from serving as Trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	n/a
Policy on social investment including program related investment	Para 1.38	<ul style="list-style-type: none">• It is policy that we offer a Community Swim session each week. This session is subsidised and targeted at low waged/unwaged
Contribution made by volunteers	Para 1.38	<ul style="list-style-type: none">• The Trustees give their time on a voluntary basis and encourage others within the community to also volunteer.• A Trustee, together with the general manager is responsible for co-ordinating the action of volunteers
Other		

Achievements and Performance

	SORP reference	
--	----------------	--

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<ul style="list-style-type: none"> • Waterside Community Trust operates a 25m public swimming pool in a coastal seaside town. Ryde on Isle of Wight is a mixed community but the pool is located in one of the most deprived wards in Isle of Wight and UK. • Increasing obesity, the pandemic, and a rise in diabetes presents a number of health, mental and social wellbeing issues and Waterside Pool offers a lifestyle choice, a place to socialise, including a low price 'community swim' session. • On average in a normal year, the pool staff teach 1000 children per week, provide class lessons for 17 schools across the year, run summer season beach lifeguarding and in a separate town run 'Swim Safe' under the auspices of the RNLI. • The facility breaks even financially which is unusual for a stand alone commercial pool.
--	------------------	---

Additional information (optional)

You may choose to include further statements where relevant about:

<p>Achievements against objectives set</p>	<p>Para 1.41</p>	
<p>Performance of fundraising activities against objectives set</p>	<p>Para 1.41</p>	<ul style="list-style-type: none"> • As stated the facility is currently economically at an acceptable level despite the pandemic - unusual for a public swimming pool without the support of dry side amenities. • Fundraising across the year has seen the purchase of a new retractable pool cover in 2020. This has saved energy. • Successful grant applications saw the purchase of a RIB (rigid inflatable boat) to support beach lifeguarding in summer 2020. • Successful grant applications will also see the purchase of an ATV (all terrain vehicle) in 2021 to support Ryde Beach Lifeguards and automatic mechanized front doors for the main centre in 2021. • Successful grant applications will see financial assistance to the Charity during the pandemic from Ryde Town Council and the Isle of Wight County Council and other organisations in 2021.

Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity sustained a deficit of £9346 in the year to 30/11/20. It has received underpinning financial support from Ryde Town Council to sustain it during the pandemic.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	A minimum of £40,000 is held as a reserve against major mechanical failure and, together with loss of business insurance, is designed to cover three months of wages and major repair as required
Amount of reserves held	Para 1.22	Current free reserves are £141k.
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	This charity is currently financially sound

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<ul style="list-style-type: none"> • Customer Income • In addition to the annual support grant of £20k the charity also received £10k in November from Ryde Town Council • Isle of Wight County Council also awarded the charity £20k during the current financial year. • Furlough payroll support £68k • Other organisations up to Nov 20.
Investment policy and objectives including any social investment policy adopted	Para 1.46	<p>Social investment takes the form of:</p> <ul style="list-style-type: none"> • A subsidised Community Swim. • Work with a local Blind and partially sighted group. • School and individual swimming lessons • Aquafit for elderly client base • A 'sensory swim' class for a disabled group • There are plans to seek ways to work with local charity Aspire Ryde – we have applied for a joint grant with Aspire called Thriving Communities in order to get a combined project off the ground. • Our social investment policy is clarified in our Constitution
A description of the principal risks facing the charity	Para 1.46	<ul style="list-style-type: none"> • Catastrophic mechanical or structural failure • Flooding • Covid-19 pandemic – lack of operation and reduced revenue • We maintain a Risk Register that highlights both major and minor risk to business • Introduction of additional parking charges in the adjacent area - This last has been overcome.
Other		n/a

Structure, Governance and Management

Description of charity's trusts:		n/a
Type of governing document (trust deed, royal charter)	Para 1.25	Trust Deed
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO

Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<ul style="list-style-type: none"> • Trustees were and are selected on the basis of skillset offered. • During 2020 two Trustees were appointed. No Trustee is related in any way to employees of the charity.
---	-----------	--

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	<ul style="list-style-type: none"> • When a skill set is required the Trustees have advertised in an attempt to fill the role. • During 2020 there was an unsuccessful attempt to recruit a fundraiser.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<ul style="list-style-type: none"> • Currently the charity has a board of nine Trustees together with a representative of Ryde Town Council (which organisation we partner because we serve that locality). • This group meets regularly and provides a strategic steer to our salaried General Manager and Deputy manager with whom operational control rests. • Day to day operations are led by a team of duty managers. • The charity has a sound working relationship with the local town council and with officers of the county council. • It is exploring ways in which it can work with local charity Aspire Ryde.
Relationship with any related parties	Para 1.51	n/a
Other		n/a

Reference and Administrative details

Charity name	Waterside Community Trust
Other name the charity uses	Waterside Pool (the name of the local facility)
Registered charity number	1174631

Charity's principal address	Waterside Community Trust Waterside Pool Esplanade Ryde PO33 1JA
	watersidepool.co.uk

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Keith Gentleman		From 15 th August 2017	
2	Peter Taylor	Treasurer	From 15 th August 2017	
3	Ian Jenkins		From 15 th August 2017	
4	Malcolm Marshall		From 24 th February 2020	
5	Conrad Gaunlett		From 15 th August 2017	
6	Dr. Avril Martin		From 24 th February	
7	Andre Kurowski	Secretary	From 15 th August 2017	
8	Mark Haslam		From 15 th August 2017	
9	Georgina Bottriell	Chairman	From 8 th April 2019	
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	

Details of arrangements for safe custody and segregation of such assets from the charity's own assets	
---	--

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Georgina Bottriell

Peter Taylor

Position (eg
Secretary, Chair, etc)

Chairman

Treasurer

Date

15th February 2021

15th February 2021



Waterside Community Trust			
Annual accounts for the period			
Period start date	01/12/2019	To	30/11/2020

Section A Statement of financial activities

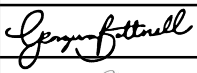

Recommended categories by activity	Unrestricted funds £ F01	Restricted income funds £ F02	Total funds £ F04	Prior year funds £ F05
Incoming resources (Note 3)				
Income and endowments from:				
Donations and legacies	127,357	7,452	134,809	62,576
Charitable activities	191,281	-	191,281	390,649
Other trading activities	7,454	-	7,454	24,812
Investments	13,381	-	13,381	20,289
Separate material item of income	-	-	-	-
Other	-	-	-	-
Total	339,473	7,452	346,925	498,326
Resources expended (Note 5)				
Expenditure on:				
Raising funds	4,207	-	4,207	7,384
Charitable activities	362,075	-	362,075	459,204
Separate material item of expense	-	-	-	-
Other	-	-	-	349
Total	366,282	-	366,282	466,937
Net income/(expenditure) before investment gains/(losses)	- 26,809	7,452	- 19,357	31,389
Net gains/(losses) on investments	-	-	-	-
Net income/(expenditure) Extraordinary items (Note 6)	- 26,809	7,452	- 19,357	31,389
Transfer to Replacement Reserve	-	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-
Other gains/(losses)	-	-	-	-
Transfer between funds	17,463	- 17,463	-	-
Net movement in funds	- 9,346	- 10,011	- 19,357	31,389
Reconciliation of funds:				
Total funds brought forward	150,857	17,463	168,320	136,931
Total funds carried forward	141,511	7,452	148,963	168,320

Section B

Balance sheet

	Unrestricted funds £ F01	Restricted Funds 01/12/2020 F03	Total this year £ F04	Total last year 30/11/2019 F05
Fixed assets				
Tangible assets (Note 9)	42,899	-	42,899	39,953
Total fixed assets	42,899	-	42,899	39,953
Current assets				
Stocks (Note 10)	6,628	-	6,628	6,527
Debtors (Note 11)	8,744	-	8,744	12,671
Cash at bank and in hand (Note 12)	148,000	7,452	155,452	197,677
Total current assets	163,372	7,452	170,824	216,875
Creditors: amounts falling due within one year (Note 13)	64,760	-	64,760	88,508
Net current assets/(liabilities)	98,612	7,452	106,064	128,367
Total assets less current liabilities	141,511	7,452	148,963	168,320
Total net assets or liabilities	141,511	7,452	148,963	168,320
Funds of the Charity				
Unrestricted funds	101,511	-	101,511	110,857
Restricted Income Funds	-	7,452	7,452	17,463
Replacement Reserve	40,000	-	40,000	40,000
Total funds	141,511	7,452	148,963	168,320

Signed by one or two trustees on behalf of all the trustees

	Print Name	Date of approval dd/mm/yyyy
	Mrs G. Bottruell	15/02/2021
	P C Taylor JP FCA	15/02/2021

Note 1 **Basis of preparation**

This section should be completed by all charities .

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- a) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- b) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102.*

Note 2	Accounting policies	30/11/2020
INCOME		

Recognition of income	<p>These are included in the Statement of Financial Activities (SoFA) when:</p> <ul style="list-style-type: none"> • the charity becomes entitled to the resources; • it is more likely than not that the trustees will receive the resources; and • the monetary value can be measured with sufficient reliability. 	
Offsetting	<p>There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.</p>	
Grants and donations	<p>Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).</p>	
Government grants	<p>The charity has received government grants in the reporting period</p>	
Tax reclaims on donations and gifts	<p>Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.</p>	
Contractual income and performance related grants	<p>This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.</p>	
Donated goods	<p>Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.</p> <p>Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.</p>	
Donated services and facilities	<p>Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.</p> <p>Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.</p>	
Support costs	<p>The charity has incurred expenditure on support costs.</p>	
Volunteer help	<p>The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.</p>	
Income from interest, royalties and dividends	<p>This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.</p>	
Income from membership subscriptions	<p>Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.</p> <p>Membership subscriptions which gives a member the right to buy services or other</p>	

benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Section C Notes to the accounts

Note 3 Analysis of income

	Unrestricted funds	Restricted Funds	Total funds £	Last Year £
Analysis				
Donations and legacies:				
Donations and gifts	7,946	7,452	15,398	31,120
Gift Aid	837	-	837	300
Legacies	-	-	-	-
General grants provided by government/other charities	116,126	-	116,126	21,500
Membership subscriptions and sponsorships which are in substance donations	1,269	-	1,269	5,399
Donated goods, facilities and services	-	-	-	-
Other	1,179	-	1,179	4,257
Total	127,357	7,452	134,809	62,576
Charitable activities:				
Membership swimming	44,560	-	44,560	85,304
Individual Swimming	34,618	-	34,618	75,873
Swimming Lessons	67,659	-	67,659	142,626
Pool Hire	19,730	-	19,730	48,124
Lifeguarding, Splash Park and Courses	24,714	-	24,714	38,722
Total	191,281	-	191,281	390,649
Other trading activities:				
Pedaloos	-	-	-	8,740
Food and shop sales	7,454	-	7,454	15,771
				-
Other	-	-	-	301
Total	7,454	-	7,454	24,812
Income from investments:				
Interest income	364	-	364	610
Dividend income	-	-	-	-
Rental income	13,017	-	13,017	16,936
Other	-	-	-	2,743
Total	13,381	-	13,381	20,289
Other:				
Restricted funds applied used for intended capital expenditure				
Gain on disposal of a tangible fixed asset held for charity's own use				
Gain on disposal of a programme related investment				
Royalties from the exploitation of intellectual property rights				
Reallocation of unused donated restricted funds			-	
Total	-	-	-	-
TOTAL INCOME	339,473	7,452	346,925	498,326

Note 4 Analysis of receipts of government grants

	Description	This year £	Last Year £
Ryde Town Council	Support Grants	28500	20000
IWCC	Retail, rate support and ex-gratia	19871	
JRS	COVID-19 job retention scheme grants	67755	
Other	Other Grants	0	1500
	Total	116,126	21,500

The charity also provides Beach Lifeguarding for Ryde Beach and receives a payment of £28,500 (included within charitable activities above) towards these costs. It also maintains and runs the Splash Park for younger children mainly funded by Ryde Town Council.

The charity also received grants of £67,755 from the government as part of the job retention scheme and £19,871 from the Isle of Wight council to provide funding support during the COVID-19 pandemic.

Note 5 Analysis of expenditure

	Unrestricted funds	Endowment funds	Total funds £	Last Year £
Analysis				
Expenditure on raising funds:				
Incurred seeking donations	-	-	-	-
Staging fundraising events	-	-	-	466
Fundraising agents	-	-	-	-
Advertising, marketing, direct mail and publicity	1,881	-	1,881	6,029
Intellectual property licencing costs	2,326	-	2,326	889
Rent collection, property repairs and maintenance charges	-	-	-	-
Securing potential finance	-	-	-	-
Total expenditure on raising funds	4,207	-	4,207	7,384
Expenditure on charitable activities				
Direct cost of operation	301,259	-	301,259	409,758
Administrative expenses	60,816	-	60,816	49,446
	-	-	-	-
	-	-	-	-
Total expenditure on charitable activities	362,075	-	362,075	459,204
Separate material item of expense				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-
Other				
Bank errors	-	-	-	349
Total other expenditure	-	-	-	349
TOTAL EXPENDITURE	366,282	-	366,282	466,937

Other information:

Analysis of direct expenditure on charitable activities

Activity or programme	Activities undertaken directly £	Support Costs £	Total this year £	Last Year £
Swimming	293,875	-	293,875	398,220
Food & Shop	7,384	-	7,384	11,538
Total		-	301,259	409,758

01/12/2019 to 30/11/2020

Note 6 Extraordinary items

Description	This year £	Last Year £
Extraordinary item 1	-	-

Note 7 Details of certain items of expenditure**Fees for examination of the accounts**

Independent	This year £	Last Year £
	600	600

Note 8 Paid employees**8.1 Staff Costs**

	This year £	Last Year £
Salaries and wages	140,370	214,755
Social security costs	4,584	7,685
Pension costs (defined contribution scheme)	3,248	2,979
Other employee benefits - training and uniform	3,577	7,386
Furlough wages	67,755	-
Total staff costs	219,534	232,805

8.2 Average head count in the year**The parts of the charity in which the employees work**

Management	2	2
Charitable Activities	30	29
Administration	1	1
Total	33	32

	This year Number	Last Year £
Management	2	2
Charitable Activities	30	29
Administration	1	1
Total	33	32

Note 9 Tangible fixed assets**Cost or valuation**

	Leasehold land & buildings	Plant and machinery	Total
	£	£	£
At the beginning of the year	24,032	45,066	69,098
Additions	1,150	17,666	18,816
Revaluations	-	-	-
Disposals	-	-	-
Transfers *	-	-	-
At end of the year	25,182	62,732	87,914

Depreciation and impairments

**Basis	SL	SL	SL	Straight Line ("SL") or Reducing Balance ("RB")
** Rate	3 - 10 yrs	3 - 10 yrs	3 - 10 yrs	

At beginning of the year	10,897	18,248	29,145
Disposals	-	-	-
Depreciation	5,900	9,970	15,870
Impairment	-	-	-
Transfers*	-	-	-
At end of the year	16,797	28,218	45,015

14.3 Net book value

Net book value at the beginning of the year	13,135	26,818	39,953
Net book value at the end of the year	8,385	34,514	42,899

Note 10 Stocks 30/11/2020 30/11/2019

	For resale
	£
Charitable activities:	
Opening	4,248
Reduced in period	954
Closing	5,202
Other trading activities:	
Opening	2,279
Added in period	- 853
Closing	1,426
Total	6,628

Note 11 Debtors and prepayments
Please complete this note if the charity has any debtors or prepayments.

	This year £	Last Year £
Analysis of debtors	-	-
Trade debtors	6,527	8,210
Prepayments and accrued income	2,217	4,461
Total	8,744	12,671

Note 12 Cash at bank and in hand

	This year £	Last Year £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	152,712	177,927
Cash at bank and on hand	2,740	19,750
Other	-	-
Total	155,452	197,677

Note 13 Creditors and accruals
Please complete this note if the charity has any creditors or accruals.

	Amounts falling due within one year	
	This year £	Last Year £
Accruals for grants payable	6,667	16,603
Bank loans and overdrafts	-	-
Trade creditors	8,569	23,526
Payments received on account for contracts or performance-related grants	-	-
Accruals and deferred income	36,651	44,046
Taxation and social security	2,712	2,744
Other creditors	10,161	1,589
Total	64,760	88,508

Note 14 Capital commitments

	This year £	Last Year £
Contracted, not provided for:	-	-

Note 15 Charity funds

27.1 Details of material funds held and movements during the CURRENT reporting period

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Fund balances carried forward £
Unrestricted Funds	UR	Accumulated Reserve	110,857	339,473	- 366,282	17,463	101,511
Restricted Funds	R	Reallocated unused restricted funds (see note)	17,463	7,452	-	17,463	7,452
Replacement reserve	UR	To provide for significant plant replacement	40,000	-	-	-	40,000
Total Funds			168,320	346,925	498,326	-	148,963

The restricted fund was used in the current financial year to purchase the RLB rescue craft; its intended purpose
Last Year

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Fund balances carried forward £
Unrestricted Funds	UR		96,931	480,863	- 466,937		110,857
Replacement reserve	UR	To provide for significant plant replacement	40,000	-	-		40,000
Restricted Funds	R		-	17,463		-	17,463
Total Funds			136,931	498,326	- 466,937	-	168,320



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Waterside Community Trust

**On accounts for the year
ended**

30/11/2020

**Charity no
(if any)**

1174631

Set out on pages

1 - 11

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/11/2020.

**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**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- 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.

Signed:



Date:

30/7/2021

Name:

David Stevens ACA

**Relevant professional
qualification(s) or body
(if any):**

ICAEW

Address:

Bright Brown Limited
Chartered Accountants
Newport
Isle of Wight
PO30 5BZ

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.