

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

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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	5				
Provision of recreational facilities		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	7				
Provision of recreational facilities		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)		28,062	(9,763)	18,299	154,977
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>287,953</u>	<u>34,286</u>	<u>322,239</u>	<u>303,940</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)
NET CURRENT ASSETS		<u>267,319</u>	<u>34,286</u>	<u>301,605</u>	<u>284,142</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		320,453	34,286	354,739	346,440
CREDITORS					
Amounts falling due after more than one year	17	(32,500)	-	(32,500)	(42,500)
NET ASSETS		<u>287,953</u>	<u>34,286</u>	<u>322,239</u>	<u>303,940</u>
FUNDS	19				
Unrestricted funds				287,953	218,094
Restricted funds				<u>34,286</u>	<u>85,846</u>
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		43,028	186,715
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		(12,793)	(43,068)
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		(7,500)	50,000
Change in cash and cash equivalents in the reporting period		22,735	193,647
Cash and cash equivalents at the beginning of the reporting period		349,099	155,452
Cash and cash equivalents at the end of the reporting period		371,834	349,099

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
	Activity	£	£
Membership swimming	Provision of recreational facilities	105,461	59,812
Individual swimming	Provision of recreational facilities	80,313	45,513
Swimming lessons	Provision of recreational facilities	232,083	120,773
Pool hire	Provision of recreational facilities	33,226	17,498
Lifeguarding, splash park and courses	Provision of recreational facilities	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
	<u>43</u>	<u>36</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 £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
	<u>32,493</u>	<u>223,455</u>
Other trading activities		
Food and shop sales	11,679	7,086
Investment income		
Rental income	16,182	11,794
Deposit account interest	215	24
	<u>16,397</u>	<u>11,818</u>
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
	<u>504,181</u>	<u>298,458</u>
Other income		
Other income	8,603	5,524
Total incoming resources	<u>573,353</u>	<u>546,341</u>
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	2,757	289
Advertising and marketing	1,064	2,274
Licencing costs	3,235	1,828
	<u>7,056</u>	<u>4,391</u>
Other trading activities		
Food and shop purchases	9,380	4,283

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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	-
	<hr/> 337,426	<hr/> 236,224
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	-
	<hr/> 170,494	<hr/> 118,088
Governance costs		
Independent examiners' fees	900	800
Independent examiners' fees prior year	160	660
Legal and professional fees	5,638	6,218
	<hr/> 6,698	<hr/> 7,678
Total resources expended	<hr/> 555,054	<hr/> 391,364
Net income	<hr/> 18,299	<hr/> 154,977

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