



# 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

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 NOVEMBER 2023**

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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.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 NOVEMBER 2023**

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**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.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 NOVEMBER 2023**

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**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

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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**

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**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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	6,787	22,054	28,841	32,493
<b>Charitable activities</b>	5				
Provision of recreational facilities		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
<b>Total</b>		<u>601,246</u>	<u>23,382</u>	<u>624,628</u>	<u>573,353</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	14,906	-	14,906	16,436
<b>Charitable activities</b>	7				
Provision of recreational facilities		<u>514,563</u>	<u>6,180</u>	<u>520,743</u>	<u>538,618</u>
<b>Total</b>		<u>529,469</u>	<u>6,180</u>	<u>535,649</u>	<u>555,054</u>
<b>NET INCOME</b>		71,777	17,202	88,979	18,299
Transfers between funds	19	<u>33,988</u>	<u>(33,988)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		105,765	(16,786)	88,979	18,299
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		287,953	34,286	322,239	303,940
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
Tangible assets	13	51,730	-	51,730	53,134
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(85,484)	-	(85,484)	(85,987)
<b>NET CURRENT ASSETS</b>		<u>364,488</u>	<u>17,500</u>	<u>381,988</u>	<u>301,605</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>416,218</u>	<u>17,500</u>	<u>433,718</u>	<u>354,739</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	(22,500)	-	(22,500)	(32,500)
<b>NET ASSETS</b>		<u>393,718</u>	<u>17,500</u>	<u>411,218</u>	<u>322,239</u>
<b>FUNDS</b>	19				
Unrestricted funds				393,718	287,953
Restricted funds				17,500	34,286
<b>TOTAL FUNDS</b>				<u>411,218</u>	<u>322,239</u>

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

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

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(10,000)	(7,500)
Net cash used in financing activities		<u>(10,000)</u>	<u>(7,500)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>82,946</u>	<u>22,735</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>371,834</u>	<u>349,099</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<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 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	88,979	18,299
<b>Adjustments for:</b>		
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
<b>Net cash provided by operations</b>	<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 £
<b>Net cash</b>			
Cash at bank and in hand	<u>371,834</u>	<u>82,946</u>	<u>454,780</u>
	<u>371,834</u>	<u>82,946</u>	<u>454,780</u>
<b>Debt</b>			
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>
<b>Total</b>	<u>329,334</u>	<u>92,946</u>	<u>422,280</u>

The notes form part of these financial statements

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

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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	<u>13,249</u>	<u>11,679</u>



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

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

**9. SUPPORT COSTS - continued**

	2023 Provision of recreational facilities £	2022 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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	16,385	16,108	32,493
<b>Charitable activities</b>			
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
<b>Total</b>	<u>557,245</u>	<u>16,108</u>	<u>573,353</u>
<b>EXPENDITURE ON</b>			
Raising funds	16,436	-	16,436
<b>Charitable activities</b>			
Provision of recreational facilities	512,747	25,871	538,618
<b>Total</b>	<u>529,183</u>	<u>25,871</u>	<u>555,054</u>
<b>NET INCOME/(EXPENDITURE)</b>	28,062	(9,763)	18,299
Transfers between funds	41,797	(41,797)	-
<b>Net movement in funds</b>	69,859	(51,560)	18,299
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	218,094	85,846	303,940
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>			
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			
<b>DEPRECIATION</b>			
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			
<b>NET BOOK VALUE</b>			
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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
Restricted fund	34,286	17,202	(33,988)	17,500
	<u>34,286</u>	<u>17,202</u>	<u>(33,988)</u>	<u>17,500</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	601,246	(529,469)	71,777
<b>Restricted funds</b>			
Restricted fund	23,382	(6,180)	17,202
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
Restricted fund	85,846	(9,763)	(41,797)	34,286
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	557,245	(529,183)	28,062
<b>Restricted funds</b>			
Restricted fund	16,108	(25,871)	(9,763)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	1,158,491	(1,058,652)	99,839
<b>Restricted funds</b>			
Restricted fund	39,490	(32,051)	7,439
	<u>39,490</u>	<u>(32,051)</u>	<u>7,439</u>
<b>TOTAL FUNDS</b>	<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.

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

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
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>
<b>Other trading activities</b>		
Food and shop sales	13,249	11,679
<b>Investment income</b>		
Rental income	17,261	16,182
Deposit account interest	4,191	215
	<u>21,452</u>	<u>16,397</u>
<b>Charitable activities</b>		
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
	<u>551,130</u>	<u>504,181</u>
<b>Other income</b>		
Other income	9,956	8,603
<b>Total incoming resources</b>	<u>624,628</u>	<u>573,353</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
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>
<b>Other trading activities</b>		
Food and shop purchases	8,503	9,380

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**WATERSIDE COMMUNITY TRUST**

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

	2023 £	2022 £
<b>Other trading activities</b>		
<b>Charitable activities</b>		
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>
<b>Support costs</b>		
<b>Management</b>		
Wages	26,400	24,000
<b>Other</b>		
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>
<b>Governance costs</b>		
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>
<b>Net income</b>	<u>88,979</u>	<u>18,299</u>

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