

**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

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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 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

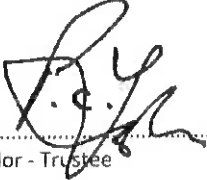
Independent Examiner

Bright Brown Limited
Chartered Accountants
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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 20,035	9,404 (20,035)	269,465 -	88,979 -
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

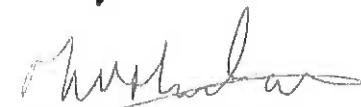
WATERSIDE COMMUNITY TRUST

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)
NET CURRENT ASSETS		<u>623,530</u>	<u>6,869</u>	<u>630,399</u>	<u>381,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		686,314	6,869	693,183	433,718
CREDITORS					
Amounts falling due after more than one year	16	(12,500)	-	(12,500)	(22,500)
NET ASSETS		<u>673,814</u>	<u>6,869</u>	<u>680,683</u>	<u>411,218</u>
FUNDS	18				
Unrestricted funds				673,814	393,718
Restricted funds				6,869	17,500
TOTAL FUNDS				<u>680,683</u>	<u>411,218</u>

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		285,560	112,732
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		(24,210)	(19,786)
Cash flows from financing activities			
Loan repayments in year		(10,000)	(10,000)
Net cash used in financing activities		(10,000)	(10,000)
Change in cash and cash equivalents in the reporting period		251,350	82,946
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		706,130	454,780

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	<u>454,780</u>	<u>251,350</u>	<u>706,130</u>
	<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	<u>(22,500)</u>	<u>10,000</u>	<u>(12,500)</u>
	<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>

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

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

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

	2024	2023
	Provision	Total
	of	activities
	recreational	£
	facilities	£
	£	£
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
	248,089	188,556

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)	-

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

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>17,500</u>	<u>9,404</u>	<u>(20,035)</u>	<u>6,869</u>
TOTAL FUNDS	<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>20,360</u>	<u>(10,956)</u>	<u>9,404</u>
TOTAL FUNDS	<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>34,286</u>	<u>17,202</u>	<u>(33,988)</u>	<u>17,500</u>
TOTAL FUNDS	<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
	<u>276,012</u>	<u>28,841</u>
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
	<u>26,518</u>	<u>21,452</u>
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
	<u>572,516</u>	<u>551,130</u>
Other income		
Other income	16,616	9,956
Total incoming resources	<u>903,642</u>	<u>624,628</u>
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
	<u>6,921</u>	<u>6,403</u>
Other trading activities		
Food and shop purchases	7,643	8,503

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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
	<hr/>	<hr/>
	371,524	332,187
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
	<hr/>	<hr/>
	198,823	149,987
Governance costs		
Independent examiners' fees	1,320	1,000
Independent examiners' fees prior year	340	180
Legal and professional fees	14,006	10,989
	<hr/>	<hr/>
	15,666	12,169
Total resources expended	<hr/>	<hr/>
	634,177	535,649
Net income	<hr/>	<hr/>
	269,465	88,979

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