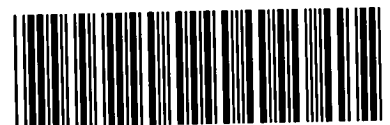


Charity Registration No. 1091478

Company Registration No. 04203203 (England and Wales)

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Wood CBE D May R Kerslake J Williams C Gardner E Wood R Edworthy
Secretary	D May
Charity number	1091478
Company number	04203203
Registered office	Arundel Lido Queen Street Arundel West Sussex BN18 9JG
Independent examiner	David Knight BA ACA Jones Avens Limited Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX
Bankers	NatWest 52 High Street Littlehampton West Sussex BN17 5SY

**ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS**

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ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018

The Trustees present their report and financial statements for the year ended 31 March 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Trust's objects are to provide a swimming pool and other recreational facilities for the community of, and visitors to, Arundel. The Trust aims through the provision of a swimming pool and other recreational facilities to improve conditions of life, particularly for those who are disadvantaged by reasons of their youth, age, disability or social economic circumstances, and preserve the community's lido heritage.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Much maintenance and improvement work was undertaken before Arundel Lido opened to the public on 29 April 2017. Of particular note were a further extension to the Children's Play Area and the purchase of more Lockers, Sun-Loungers and Parasols.

The Lido opened for the Summer on 29 April and closed on 3 September, providing a Summer Swim Season of over 18 weeks.

The Summer Swim Season was very busy and saw the Manager introduce a range of new activity sessions (including Aqua Aerobics and Water Polo) in addition to the regular swimming lessons, adult swim sessions and inflatables sessions for children.

Three local primary schools came for swimming lessons in the Summer Term and, every week during that term, we hosted four groups of children with additional needs; they did basic jobs for us and then enjoyed free swims. We also hosted a group of young carers free-of-charge, in recognition of their hard work and devotion.

Thanks to the organisational skills of the Manager, the Winter period saw a number of on-site events (including a Dog Show) and a series of regular weekly activities (including Boot Camps and Yoga Sessions). This was a first step towards the long-term aim of keeping the site open all-year-round.

As usual, the Lido re-opened for Swim Sessions on 5 days over the Christmas/New Year period and this again proved extremely popular.

After Christmas, the Winter Work Programme (to maintain the site in good condition) commenced.

Financial review

In purely operational terms, this was our best season ever, with an end-of-year surplus of £41,601, in addition to £55,000 which was allocated to Project LEAP.

The Lido Infrastructure Reserve has meantime been increased from £60,000 to £100,000. This Reserve, which is held on deposit with our bankers, is set aside to guard against the costs of major replacement items and/or any losses incurred as the result of exceptionally poor summer weather conditions.

During this year, we had the benefit of 3 grants from Inspire Leisure (who have now ceased trading). Two of these grants (totalling some £21,000), for a Marquee and Specialist Sports Equipment, have been spent, but the third (of some £15,000) has been transferred to the LEAP Project Reserve, because it is for the provision of Changing/Storage Huts under that Project. If not spent on these specific items by March 2020, it must be paid over to a nominated Charity.

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

Reserves Policy

Arundel and Downland Community and Leisure Trust held free reserves of £28,525 at 31 March 2018. The table below details how this figure is calculated.

Balance 31 March	2018	2017
Total charity funds	£537,947	£386,435
Less: restricted funds	£96,146	£nil
Less: net book value tangible fixed assets (see note 18)	£196,091	£nil
Less: other designated funds (see note 18)	£217,185	£60,000
Free reserves	£28,525	£326,435

Restricted funds represent amounts which have been received for specific purposes and which have not yet been spent. Note 17 provides more details but the majority of this relates to Project LEAP.

Designated funds represent amounts which the Trustees have set aside to ensure that services can continue to run and for Project LEAP expenditure where not fully funded by donors (see note 18). Within designated funds a functional fixed assets fund is included, which represents assets used to further the charity's aims on an ongoing basis. This fund is shown separately within the table above for clarity.

Plans for future periods

The Lido Extended Activities Plan (Project LEAP) is geared to the provision of Wellbeing Hub, comprising a Gym, a Multi-Purpose Hall, an indoor Café and Heated Changing Rooms, thus allowing all-year-round use of the Lido site and an extended Summer Swim Season of 6 months.

The detailed design of the new building, to house the new facilities, was progressed with the Architect and his Design Team during the first few months of FY 2017/18.

Arundel Castle Trustees asked us to commission computer-generated images of the building, to ensure that it did not detriment the views to and from the Castle. When these were completed, the Castle Trustees said that they "firmly supported" the design of the new building (and themselves paid the costs, of over £4,000, for the production of the images!).

The Duke and Duchess of Norfolk subsequently became Patrons of Project LEAP.

The Trustees agreed to the final building design in September and, after the very positive outcome of a further Public Consultation in November, a Planning Application was submitted to the South Downs National Park Authority (SDNPA) just before Christmas 2017. Note: Planning permission was subsequently granted in June 2018.

The target, of opening the new facilities in 2020, remains.

Structure, governance and management

The Trust is a company limited by guarantee, set up on 20 April 2001 and is a registered charity. The company is managed by the directors, who are also the trustees and who are elected and co-opted under the terms of the Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Wood CBE
D May
R Kerslake
J Williams
C Gardner

**ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

E Wood
R Edworthy

Five of the existing Trustees/Directors have been on the Board since its inception. The other two became Associate Trustees before taking up full Trustee/Director roles.

Constant efforts are made to recruit new Associates, with a view to their becoming full Trustee/Directors in due course. At the 31 March 2018, there were two Associate Trustees

Trustees are formally appointed/re-appointed at the Annual General Meeting each year.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute such amount as may be required not exceeding £5 in the event of a winding up.

The full Trust Board meets quarterly (in January, April, July and October) to decide upon strategic matters and key issues. Most Trustees have specific roles.

The Trust Management Team (comprising 4/5 Trustees) meets, with the Lido Manager, fortnightly in the Winter, but weekly in the Summer Swim Season.

Currently, the Lido Manager is the only full-time employee. She is supported by a part-time Book-Keeper and she recruits some 30 part-time staff (Duty Managers, Lifeguards, Receptionists, Shop and Kitchen staff) for the Summer Swim Season each year.

Project LEAP is expected to bring at least 12 additional full-time employees.

The Trustees report was approved by the Board of Trustees.



.....
D Wood CBE

Trustee

Dated:

19th October 2018

**ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST

I report to the Trustees on my examination of the financial statements of Arundel and Downland Community Leisure Trust (the Trust) for the year ended 31 March 2018.

Responsibilities and basis of report

As the Trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



David Knight BA ACA

Jones Avens Limited
Piper House 4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Dated: 5/11/18

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income and endowments from:</u>					
Donations and legacies	3	3,708	115,233	118,941	2,859
Charitable activities	4	192,305	-	192,305	192,369
Investments	5	27	-	27	25
Income from trading subsidiaries	6	77,159	-	77,159	77,134
Total income		273,199	115,233	388,432	272,387
<u>Expenditure on:</u>					
Charitable activities	7	231,598	5,322	236,920	274,099
Net incoming/(outgoing) resources before transfers		41,601	109,911	151,512	(1,712)
Gross transfers between funds		13,765	(13,765)	-	-
Net income/(expenditure) for the year/ Net movement in funds		55,366	96,146	151,512	(1,712)
Fund balances at 1 April 2017		386,435	-	386,435	388,147
Fund balances at 31 March 2018		441,801	96,146	537,947	386,435

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	11	290,596		194,851	
Investments	12	2		2	
		<u>290,598</u>		<u>194,853</u>	
Current assets					
Debtors	14	82,940		79,763	
Cash at bank and in hand		174,124		115,867	
		<u>257,064</u>		<u>195,630</u>	
Creditors: amounts falling due within one year	15	(9,715)		(4,048)	
Net current assets			247,349		191,582
Total assets less current liabilities			<u>537,947</u>		<u>386,435</u>
Income funds					
Restricted funds	17	96,146		-	
<u>Unrestricted funds</u>					
Designated funds	18	413,276		60,000	
General unrestricted funds		28,525		326,435	
		<u>441,801</u>		<u>386,435</u>	
		<u>537,947</u>		<u>386,435</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 18th October 2018


D Wood CBE
Trustee

Company Registration No. 04203203

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Charity information

Arundel and Downland Community Leisure Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Arundel Lido, Queen Street, Arundel, West Sussex, BN18 9JG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants, including grants for the purchase of fixed assets, are recognised as incoming resources when receivable. Where grants are given in relation to a set period which straddles a year end, recognition of an appropriate portion of the grant is deferred.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered.

Governance costs are those associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5%-25% Reducing balance
Plant and equipment	25% Reducing balance
Fixtures and fittings	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Trust. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.10 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Donations and gifts	3,708	115,233	118,941	2,859
For the year ended 31 March 2017	2,859	-		2,859
Donations and gifts				
For Project LEAP:				
Arun District Council	-	25,000	25,000	-
West Sussex County Council	-	25,000	25,000	-
Arundel Town Council	-	25,000	25,000	-
Arundel Castle	-	4,143	4,143	-
For other purposes:				
Inspire Leisure	-	36,090	36,090	-
Other	3,708	-	3,708	2,859
	3,708	115,233	118,941	2,859

4 Charitable activities

	2018 £	2017 £
Clubs and ticket sales	137,913	135,823
Kiosk sales	33,739	31,935
Facilities rental	7,411	6,931
Recreational activities	13,242	17,680
	192,305	192,369

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

5 Investments

	2018	2017
	£	£
Interest receivable	27	25
	<u>27</u>	<u>25</u>

6 Income from trading subsidiaries

	2018	2017
	£	£
Arundel Community Trust Services Ltd	73,431	74,317
Arundel Farmers Market Ltd	3,728	2,817
	<u>77,159</u>	<u>77,134</u>

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

7 Charitable activities

	2018	2017
	£	£
Staff costs	94,311	90,703
Depreciation and impairment	15,462	17,606
Purchases	19,194	21,338
Utilities and rates	40,863	44,373
Insurance	4,527	5,270
Cleaning	3,093	3,070
Repairs and maintenance	20,469	40,445
Health and safety costs	454	2,374
Fundraising and event expenses	5,542	6,952
Other staff costs	1,146	559
Project LEAP expenditure	-	18,949
Inspire Leisure project expenditure	5,322	-
	<u>210,383</u>	<u>251,639</u>
Share of support costs (see note 8)	23,471	20,517
Share of governance costs (see note 8)	3,066	1,943
	<u>236,920</u>	<u>274,099</u>
Analysis by fund		
Unrestricted funds	231,598	
Restricted funds	5,322	
	<u>236,920</u>	
For the year ended 31 March 2017		
Unrestricted funds		255,150
Restricted funds		18,949
		<u>274,099</u>

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

8 Support costs

	Support costs	Governance costs	2018	2017	Basis of allocation
	£	£	£	£	
Printing and postage	2,890	-	2,890	3,890	See below
Advertising	4,989	-	4,989	3,325	See below
Telephone	1,508	-	1,508	1,672	See below
Computer costs	2,544	-	2,544	2,126	See below
General expenses	1,570	-	1,570	2,248	See below
Subscriptions	360	-	360	606	See below
Bookkeeping	6,700	-	6,700	6,650	See below
Professional fees	2,910	-	2,910	-	See below
Accountancy	-	2,100	2,100	850	Governance
Bank charges	-	953	953	1,080	Governance
General expenses	-	13	13	13	Governance
	<u>23,471</u>	<u>3,066</u>	<u>26,537</u>	<u>22,460</u>	
Analysed between					
Charitable activities	<u>23,471</u>	<u>3,066</u>	<u>26,537</u>	<u>22,460</u>	

The trustees consider that all support and governance costs should be allocated to the charitable activities of the Trust.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

10 Employees

Number of employees

The average monthly number employees during the year was:

	2018 Number	2017 Number
	15	13
	<u>15</u>	<u>13</u>
Employment costs	2018	2017
	£	£
Wages and salaries	91,971	89,072
Social security costs	1,290	874
Other pension costs	1,050	757
	<u>94,311</u>	<u>90,703</u>

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

11 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2017	378,519	4,952	41,694	425,165
Additions	94,505	1,900	14,802	111,207
At 31 March 2018	473,024	6,852	56,496	536,372
Depreciation and impairment				
At 1 April 2017	189,984	4,792	35,538	230,314
Depreciation charged in the year	13,689	40	1,733	15,462
At 31 March 2018	203,673	4,832	37,271	245,776
Carrying amount				
At 31 March 2018	269,351	2,020	19,225	290,596
At 31 March 2017	188,535	160	6,156	194,851

12 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2017 & 31 March 2018	2
Carrying amount	
At 31 March 2018	2
At 31 March 2017	2

	Notes	2018 £	2017 £
Other investments comprise:			
Investments in subsidiaries	21	2	2

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

13	Financial instruments	2018	2017
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	78,559	77,269
		<u> </u>	<u> </u>
	Carrying amount of financial liabilities		
	Measured at amortised cost	11,632	3,007
		<u> </u>	<u> </u>
14	Debtors	2018	2017
		£	£
	Amounts falling due within one year:		
	Trade debtors	1,374	135
	Amounts due from subsidiary undertakings	77,185	77,134
	Prepayments and accrued income	4,381	2,494
		<u> </u>	<u> </u>
		82,940	79,763
		<u> </u>	<u> </u>
15	Creditors: amounts falling due within one year	2018	2017
		£	£
	Other taxation and social security	(1,917)	1,041
	Trade creditors	7,101	-
	Other creditors	2,035	2,157
	Accruals and deferred income	2,496	850
		<u> </u>	<u> </u>
		9,715	4,048
		<u> </u>	<u> </u>
16	Contingent liability - West Sussex County Council grant		

If the Project LEAP build does not commence by 31 March 2019 the £25,000 grant is due to be repaid to West Sussex County Council.

ARUNDEL AND DOWNLAND COMMUNITY LEISURE TRUST
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17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2017	Movement in funds			Balance at 31 March 2018
	£	Incoming resources £	Resources expended £	Transfers £	£
Project Leap	-	79,142	-	15,136	94,278
Inspire Leisure	-	36,091	(5,322)	(28,901)	1,868
	-	115,233	(5,322)	(13,765)	96,146

Project Leap

This fund represents restricted grants provided in order to achieve the Lido Extended Activities Plan (Project LEAP), which aims to provide a wellbeing hub, comprising a gymnasium, a multi-purpose hall, an indoor cafe and heated changing rooms.

The associated expenditure has been capitalised.

Inspire Leisure

This fund represents restricted grants provided by Inspire Leisure to fund essential equipment, the marquee project and changing facilities.

The marquee was purchased out of these restricted funds and subsequently transferred to unrestricted funds.

The element of the grant intended for the changing facilities has been transferred to the Project Leap fund, as a changing room is part of this projects plans.

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18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2017	Movement in funds		Transfers	Balance at 31 March 2018
	£	Incoming resources £	Resources expended £	£	£
Infrastructure reserve	60,000	-	-	40,000	100,000
Fixed asset fund	-	16,702	(15,462)	194,851	196,091
Project LEAP	-	-	-	40,000	40,000
Subsidiary reserve	-	-	-	77,185	77,185
	<u>60,000</u>	<u>16,702</u>	<u>(15,462)</u>	<u>352,036</u>	<u>413,276</u>

Infrastructure Reserve

This fund is set aside to guard against the costs of major replacement items and any losses incurred as a result of exceptionally poor summer weather conditions. It was increased in the year to £100,000.

Fixed Asset Fund

The fixed asset fund is an amount equivalent to the net book value of fixed assets at the balance sheet date, excluding the net book value of Project LEAP.

Project LEAP

To set aside funds for future project expenditure where not currently funded by donors.

Subsidiary Reserve

To recognise amounts due which will be needed to subsidise the Lido's general operations in future years.

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2018 are represented by:			
Tangible assets	290,596	-	290,596
Investments	2	-	2
Current assets/(liabilities)	151,203	96,146	247,349
	<u>441,801</u>	<u>96,146</u>	<u>537,947</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2017 - none).

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21 Subsidiaries

These financial statements are separate Trust financial statements for Arundel Downland Community Leisure Trust.

Details of the Trust's subsidiaries at 31 March 2018 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Arundel Community Trust Services Ltd	England and Wales	Operation of car park	Ordinary	100.00	
Arundel Farmers Market Ltd	England and Wales	Operation of farmers market	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Arundel Community Trust Services Ltd	-	6,620
Arundel Farmers Market Ltd	(77)	2,916