

Company Registration number:  
Registered Charity number:

4203203  
1091478

**Arundel & Downland Community Leisure Trust Limited  
(Limited by Guarantee)**

**Directors' Report and Financial Statements**

**For the year ended 30 April 2004**



Arundel & Downland Community Leisure Trust Limited (Limited by Guarantee)  
Directors' Annual Report for the Year Ended 30 April 2004

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Arundel & Downland Community Leisure Trust Limited (Limited by Guarantee)  
Company Information for the Year Ended 30 April 2004

DIRECTORS	R. K. Kerslake D. A. Wood CBE D. J. May J. M. Williams G. R. Squire C. G. Gardner	Chairman Vice Chairman Secretary
GOVERNING DOCUMENT	Arundel and Downland Community Leisure Trust is governed by a Memorandum of Association.	
COMPANY NUMBER	4203203	
REGISTERED CHARITY	1091478	
REGISTERED OFFICE	Arundel Lido Queen Street Arundel West Sussex BN18 9JG	
BUSINESS ADDRESS	Arundel Lido Queen Street Arundel West Sussex BN18 9JG	
EXAMINERS' ADDRESS	Ashdown Hurrey 73 Church Road Hove East Sussex BN3 2BB	
BANKERS	Lloyds TSB 1 Beech Road Littlehampton West Sussex BN17 5HY	
BANKERS	Natwest High Street Arundel West Sussex	

### **Aims**

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

### **Review of activities for the year**

During the year, the Trust continued to develop and improve the Lido site. It was unfortunately not possible to refurbish the main pool in time for the Summer 2003 season due to delays in obtaining grant approval from the town and district councils.

Grant totalling £212,000 were finally approved by the Arundel Town Council and the Arun District Council in September 2003. This enabled the Trust to appoint a specialist project manager to oversee the re-implementation of this major refurbishment project. Following a tendering process, the successful pool construction company was appointed in January 2004 to build a 25 metre leisure pool with an additional 5 metre entry pool.

For the Summer 2003 season, the Trust made the decision to repair the paddling pool and to re-invest in the necessary plant room equipment to enable this pool to become operational. The site was opened to the public for five weeks during the school Summer holidays. This limited opening period was very successful, helped by one of the hottest summers on record. In partnership with Arun District Council, the Trust was also able to offer a range of children crafts and sports activities geared at both pre-school and primary age children.

This successful Summer opening period was made possible through the support of Arundel Town Council and Arun District Council together with the hard work of our committed and enthusiastic team of volunteers. The Summer season provided invaluable operational experience for the Trust and a good basis on which to move forward in future years.

### **Reserves Policy**

The directors have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The directors consider that, given the nature of our work this should be approximately £50,000 which gives the Trust flexibility to cover temporary timing differences on receipts / payments. This is approximately six months of fixed administrative and establishment costs when the swimming pools are fully operational. A further reserve for property and plant maintenance will be considered in view of the constant need for refurbishment and repair of the site. The free reserves at 30 April 2004 amount to £18,996 and the directors plan to build up these reserves until the target unrestricted free reserves is reached, additionally a designated fund of unrestricted free reserves amounting to £40,672 has been accumulated.

### **Risk Management**

The directors actively review the major risks that the charity faces including financial, operating and business risks on a regular basis. The directors believe that maintaining our free reserves at the levels stated above, combined with the implementation of controls to address these risks should sufficiently mitigate the significant risks.

### **Investment Policy and Performance**

All surplus funds are placed on deposit with the company's bankers.

Arundel & Downland Community Leisure Trust Limited (Limited by Guarantee)  
Directors' Annual Report for the Year Ended 30 April 2004

**Directors**

The directors who's served during the year were:

R. K. Kerslake	Chairman
D. A. Wood CBE	Vice Chairman
D. J. May	Secretary
J. M. Williams	
G. R. Squire	
C. G. Gardner	

**Method of appointment or election of Directors**

The management of the charity is the responsibility of the Directors who are elected and co-opted under the terms of the memorandum and articles of association.

**Directors' responsibilities for the financial statements**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charitable company during the year and of its financial position at the end of the year. In preparing those financial statements, the directors should follow best practice and;

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statement on the going concern basis unless it is appropriate to presume that the charity will continue in business.

The trustees and directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ascertain their financial position and to ensure that the financial statements comply with the Companies Act 1985, the Charities Act 1993 and regulations there under. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Ruth Kerslake  
(On behalf of the board of Directors)

**INDEPENDANT EXAMINERS' REPORT TO THE TRUSTEES**  
**For the year ended 30 April 2004**

**Accountant's report to the members on the unaudited accounts of Arundel and Downland Community Leisure Trust Limited**

We report on the accounts for the year ended 30 April 2004 set out on pages 7 to 14.

**Respective responsibilities of trustees and reporting Accountants**

As described on pages 2 to 5 the Trustees, who are also directors of the charity for the purposes of the Companies Act, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as *we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.*

**Opinion**

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985, as amended;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
  - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in the Statement of Recommended Practice, Accounting and Reporting by Charities, and in section 249C(6) of the Act; and
  - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Signed:  
Dated:  
Ashdown Hurrey  
Chartered Accountants  
73 Church Road  
Hove  
East Sussex  
BN3 2BB

Arundel & Downland Community Leisure Trust Limited (Limited by Guarantee)  
Statement of Financial Activities for the Year Ended 30 April 2004  
(incorporating an income and expenditure account)

Notes	2004 Unrestricted & Designated Fund £	2004 Restricted Fund £	2004 Total Funds £	2003 Total Funds £
<b>INCOMING RESOURCES</b>				
<b>Special</b>				
Grants	2,000	140,948	142,948	12,000
Appeal fund & donations	1,514	-	1,514	33,158
Membership & friends	2,838	-	2,838	1,895
Sponsorship	1,313	-	1,313	-
<b>Recurring</b>				
Community Groups	-	-	-	475
Bank interest received	53	-	53	50
Car park income	25,681	-	25,681	13,374
Recreation income	6,929	-	6,929	-
Retail sales	2,450	-	2,450	-
Rental income	840	-	840	-
<b>TOTAL INCOMING RESOURCES</b>	<b>43,618</b>	<b>140,948</b>	<b>184,566</b>	<b>60,952</b>
<b>RESOURCES EXPENDED</b>				
Shop purchases	1,415	-	1,415	-
Landscaping	34	-	34	299
Health & safety	1,459	-	1,459	540
Exterior repairs	2,791	-	2,791	807
Light & heat	1,318	-	1,318	751
Water	285	-	285	325
Cleaning materials	372	-	372	209
Refuse collection	687	-	687	-
Telephone	1,221	-	1,221	702
Post & stationery	1,776	-	1,776	959
Advertising	50	-	50	-
Refreshments	-	-	-	28
Water discharge	382	-	382	306
Water treatment	2,784	-	2,784	-
Pool maintenance	2,115	-	2,115	-
Pool wages	1,288	-	1,288	-
Pool sundries	345	-	345	115
Plant maintenance	1,133	-	1,133	-
Staff uniforms	175	-	175	-
Cultural events	1,167	-	1,167	-
Car park costs	197	-	197	-
Travelling and subsistence	260	-	260	-
Website costs	79	-	79	-
Bank charges	25	-	25	-
Subscriptions	143	-	143	-
Rates	3,774	-	3,774	3,124
Insurance	1,828	-	1,828	1,172
Fire protection	-	-	-	115
Legal	52	-	52	133

Arundel & Downland Community Leisure Trust Limited (Limited by Guarantee)  
Statement of Financial Activities for the Year Ended 30 April 2004  
(incorporating an income and expenditure account)

Accountancy	850	-	850	600
Burglar alarm	-	-	-	502
Depreciation	-	10,116	10,116	210
<b>TOTAL RESOURCES EXPENDED</b>	<b>28,005</b>	<b>10,116</b>	<b>38,121</b>	<b>10,897</b>
<b>Net income for the year and net movement in funds</b>	<b>15,613</b>	<b>130,832</b>	<b>146,445</b>	<b>50,055</b>
<b>Fund balances brought forward</b>	<b>44,055</b>	<b>6,000</b>	<b>50,055</b>	<b>-</b>
<b>Fund balances carried forward</b>	<b>59,668</b>	<b>136,832</b>	<b>196,500</b>	<b>50,055</b>

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

All incoming resources and resources expended derive from continuing activities.

Arundel & Downland Community Leisure Trust Limited (Limited by Guarantee)  
Balance Sheet as at 30 April 2004

	Note	£	2004 £	£	2003 £
<b>FIXED ASSETS</b>					
Tangible assets	4		179,802		629
<b>CURRENT ASSETS</b>					
Trade debtors	5	57,290		14,249	
Bank account		6,771		8,636	
Appeal bank account		2,603		31,118	
		<u>66,664</u>		<u>54,003</u>	
<b>CREDITORS:</b> Amounts falling due in less than one year					
Trade creditors	6	49,116		3,767	
Accruals	7	<u>850</u>		<u>810</u>	
<b>NET CURRENT ASSETS</b>		<u>49,966</u>	<u>16,698</u>	<u>4,577</u>	<u>49,426</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			196,500		50,055
<b>NET ASSETS</b>			<u>196,500</u>		<u>50,055</u>
<b>FUNDS</b>					
Restricted Fund	9		136,832		6,000
Unrestricted Fund			18,996		4,897
Unrestricted designated Fund	10		<u>40,672</u>		<u>39,158</u>
			<u>196,500</u>		<u>50,055</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year end and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved on behalf of the directors on 22 February 2005



Chairman – Ruth Kerslake

## **1. ACCOUNTING POLICIES**

### **1.1 Basis of Preparation**

The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended practice (SORP), "Accounting and Reporting by Charities" published in October 2000 and applicable accounting standards.

### **1.2 Friends Subscriptions**

Subscriptions are recognised in the year in which they are received.

### **1.3 Grants, raffles, donations and fund raising**

Grants and other fund raising income are accounted for in the year they are received.

### **1.4 Depreciation of tangible assets**

Provision is made for depreciation of all tangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life on the following basis:

Pool, Fixtures & fittings	5% - 25% Reducing balance
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### **1.5 Company Status**

The charity is a company limited by guarantee in the sum of £5 per member.

### **1.6 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

### **1.7 Cash Flows**

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

## 2. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	2004	2003
	£	£
Examiners' fee	850	600
Depreciation	<u>10,116</u>	<u>210</u>

## 3. DIRECTORS' EXPENSES AND REMUNERATION

None of the Directors have received or are due to receive any remuneration for the year, directly or indirectly from the Charity's funds. The Directors have been reimbursed for expenses incurred personally, wholly and exclusively on behalf of the Charity, these were supported by vouchers and checked by the charity's treasurer before payment.

David Woods was reimbursed £201 for expenses paid personally on behalf of the Trust.

Ruth Kerslake was reimbursed £368 for expenses paid personally on behalf of the Trust. As at 30 April 2004 she is a creditor of the Trust, which owes her £46.

David May was reimbursed £59 for expenses paid personally on behalf of the Trust. As at 30 April 2004 he is a creditor of the Trust, which owes him £59.

## 4. TANGIBLE FIXED ASSETS

	Pool Fixtures & Fittings £	Total £
<b>Cost:</b>		
Cost brought forward	839	839
Additions	<u>189,289</u>	<u>189,289</u>
At 30 April 2004	<u>190,128</u>	<u>190,128</u>
<b>Depreciation:</b>		
Depreciation brought forward	210	210
Charge for the year	<u>10,116</u>	<u>10,116</u>
At 30 April 2004	<u>10,326</u>	<u>10,326</u>
<b>Net book value at 30 April 2004</b>	<u>179,802</u>	<u>179,802</u>
<b>30 April 2003</b>	<u>629</u>	<u>629</u>

## 5. DEBTORS

	2004 £	2003 £
Accrued Income	-	13,374
Gift Aid	-	875
Grants due	<u>57,290</u>	<u>-</u>
	<u>57,290</u>	<u>14,249</u>

Arundel & Downland Community Leisure Trust Limited (Limited by Guarantee)  
Notes to the Accounts at 30 April 2004 - Continued

**6. CREDITORS**

	<b>2004</b> <b>£</b>	<b>2003</b> <b>£</b>
Trade Creditors	49,116	3,124
Other Creditors	-	643
	<u>49,116</u>	<u>3,767</u>

**7. ACCRUALS**

	<b>2004</b> <b>£</b>	<b>2003</b> <b>£</b>
Examiners' fee	850	600
Expenses	-	210
	<u>850</u>	<u>810</u>

**8. SUMMARY OF NET ASSETS BY FUND**

	<b>Restricted Fund</b> <b>£</b>	<b>Unrestricted Designated Fund</b> <b>£</b>	<b>Unrestricted Fund</b> <b>£</b>	<b>Total</b> <b>£</b>
Tangible fixed assets	136,832	-	42,970	179,802
Cash at bank and in hand	-	2,603	6,771	9,374
Other net current assets	-	38,069	(30,745)	7,324
Balance carried forward	<u>136,832</u>	<u>40,672</u>	<u>18,996</u>	<u>196,500</u>

**9. RESTRICTED FUNDS**

	<b>Balance at 1-5-03</b> <b>£</b>	<b>Incoming Resources</b> <b>£</b>	<b>Outgoing Resources</b> <b>£</b>	<b>Balance at 30.04.04</b> <b>£</b>
Pool Equipment	6,000	140,948	10,116	136,832
	<u>6,000</u>	<u>140,948</u>	<u>10,116</u>	<u>136,832</u>

The grants were given by Arun District Council and Arun Town Council. A restriction has been placed on these funds, they may only be used in relation to the swimming pool redevelopment.

**10. DESIGNATED FUNDS**

These funds have been designated by the company for the purpose of the swimming pool future development.

Arundel & Downland Community Leisure Trust Limited (Limited by Guarantee)  
Notes to the Accounts at 30 April 2004 - Continued

	<b>Balance at 1-5-03 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Balance at 30.04.04 £</b>
Pool Capital Costs	39,158	1,514	-	40,672
	<u>39,158</u>	<u>1,514</u>	<u>-</u>	<u>40,672</u>

**11. SHARE CAPITAL**

The company is limited by Guarantee, having no share capital. Each member undertakes to contribute such amount not exceeding £5 as maybe required in the event of winding up.