

Beccles Lido Limited
Unaudited annual report and financial
statements
For the year ended
31 January 2011

Company Registration Number 06805012

Charity Number 1132102

Beccles Lido Limited

Financial statements

Year ended 31 January 2011

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Beccles Lido Limited

Trustees annual report

The trustees present their report and financial statements for the year ended 31 January 2011.

Registered charity name	Beccles Lido Limited
Charity number	1132102
Company registration number	06805012
Principal office	6 Cromwell Close Beccles Suffolk NR34 9XE
Trustees	Maureen J Saunders Suzanne D Gibbons Shaun F Crowley
Independent examiner	Mark Proctor ACA, DChA Lovewell Blake LLP Sixty Six North Quay Great Yarmouth Norfolk NR30 1HE

Beccles Lido Limited

Trustees annual report (continued)

Year ended 31 January 2011

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 January 2009 and registered as a charity on 13 October 2009. The company was established under a Memorandum of Association which established the objects and powers of the charitable company, as amended October 2011, and is governed under its Articles of Association. In the event of the company being wound up trustees are required to contribute an amount not exceeding £10.

Recruitment and appointment of trustees

The Trustees were initially appointed based on business, financial and management skills as well as knowledge and experience within the charitable sector. The Trustees are elected for a period of 3 years after which they can be re-elected. Trustee recruitment is now open by invitation.

The Trustees are also directors within the meaning of the Companies Act 2006.

All Trustees held office throughout the entire year.

Induction and training of Trustees

All new Trustees will be provided with:

- The Memorandum and Articles of Association
- The latest accounts of the charity
- Details of the Charity Commission publication:- The Essential Trustee: "What you need to know"

In addition Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Organisational Structure

The Trustees meet six times a year with ad hoc meetings being called when necessary. Each Board member has an area of responsibility (finance, sales & marketing, trust & business fundraising, human resources). Technical expertise for the pool plant and site is provided by a non-executive appointee.

A fundraising committee of 10 members meet monthly with the objective of planning and carrying out community fundraising activities.

Beccles Lido Limited employs lifeguards during the open season, and may choose from time to time to employ other qualified individuals where appropriate; otherwise, the charity is staffed by volunteers.

Risk assessment

Beccles Lido Limited undertakes an annual risk assessment and monitors carefully those areas perceived to be a risk to the charity/company. The major risks to Beccles Lido Limited would be a failure to meet its objectives through insufficient income, a failure to operate the Lido to all applicable health and safety regulations, or because of damage to its reputation. The Trustees have taken steps to mitigate these risks.

Beccles Lido Limited

Trustees annual report (continued)

Year ended 31 January 2011

Objectives and activities

Beccles Lido Limited (BLL) was established in January, 2009 with the objective as stated in its Memorandum of Association (and Trust Deed) "To promote for the benefit of the inhabitants of Beccles and the surrounding area the provision of a Lido (open air swimming pool and recreation area) in the interests of social welfare and within the objects of promoting health to the public at large through access to healthy recreation and sports education and of improving the condition of the life of said inhabitants."

To enable the charity to fulfill these objectives, by January 2009 the Trustees had a strategy in place with a business plan at its centre outlining the history of the open air pool and its current strengths and weaknesses as a commercial enterprise. In addition, based upon BLL's objectives, the state of the pool tank and the plant infrastructure, the Trustees created a programme of fundraising from charitable trusts, businesses and private individuals that would enable them to bring the pool up to a standard so that it could re-open to provide healthy recreation for the community.

Public Benefit

The Trustees have taken due regard to the guidance issued by the Charity Commission on public benefit. The activities offered by BLL at Beccles Lido are deemed to meet the Charity Commission's test for Public Benefit in as much as there is a quantifiable health benefit to users of the swimming pool in terms of well-being and physical activity; as well clear improvement of condition of life by way of the provision of a valuable recreation facility in an area where there are few such facilities. In addition, these benefits are not restricted by gender, ethnicity, religion or ability to pay and in that respect the Lido benefits the public at large.

Achievements and performance

The months between February 2010 and the end of January 2011 were ones of intense activity. Initially, the work was to repair and revitalise the pool so that it could re-open for the five week 2010 season after being closed by the Council in 2008. Then the task was to make the further repairs needed to ensure the long-term viability of the plant and infrastructure. From February to the beginning of August 2010, British Gas (as part of their Green Streets programme) provided the materials and labour for four new condensing boilers, repairs to a crack in the main pool tank and the toddlers' pool tank plus insulating lining for both pools, a manually operated pool cover for the toddlers' pool and a motorised insulating pool cover for the main pool. During the year, BLL was able to obtain grants from charitable trusts totalling £62,866 which enabled the Trustees to recondition the filters, repair the pipes, install a new chemical dosing system including a bulk storage tank, build a disabled ramp and provide lockers for staff and the public. In addition to these grants was one for £27,500 from the Suffolk Environmental Trust (SET) which paid £11,826 directly to suppliers for new Eco Green Filtration Media, the chemical dosing control box and grit-blasting the interiors of the filters. Once the pool closed for the season in early September, work began to locate a leak which was causing the loss of significant volumes of water. Happily, hard physical labour eventually located the leak and it was repaired in March 2011.

Donations from the local community, including Suffolk County Councillors, and from the monthly Lottery provided the funds to pay for paint, uniforms for the lifeguards, wooden fencing, security fencing, coping stones for the toddlers and baby pool. WDC donated a springboard which was installed before the end of the season. Grants from charitable trusts allowed the Trustees to offer subsidised swimming to under-19s, over-60s, disabled and people on benefits. More than 360 people availed themselves of this opportunity. A full list of grant providers is shown in Note 16 to these accounts.

The statistics are very impressive: In 2008, in its final 12 week season of operation under Waveney District Council, the pool had less than 10,000 swimmers, swimming income of less than £16,000, income from food sales of less than £4,000 and made a loss of approaching £60,000. During the five weeks from 8 August 2010 to 12 September 2010, Beccles Lido had 6,481 swimmers, swimming income of £16,431, income from food sales of £5,422; and for the year, made a profit (before depreciation and c/f of reserved income) of £9,780.

Beccles Lido Limited

Trustees annual report (continued)

Year ended 31 January 2011

Environmental Policy

Whilst BLL did not set out with an overtly Green agenda, the Trustees quickly realised that their agenda was in fact the same as the Green agenda: to stop wasting energy, to generate energy more efficiently, and to educate the public to do this as well. The energy saving measures already installed (the energy efficient boilers, insulated pool lining and pool covers) have led to significant energy efficiencies and cost savings. In addition to the energy saving measures that have been installed and the energy generating measures that are planned, BLL now has a wider Green philosophy that extends to everything it does - whether using Fairtrade coffee in the café, using recycle bins for its own and its customers' waste, or using environmentally aware suppliers and tradesmen where possible and practicable. Eco Green Filtration Media is to be installed in the filtration tanks and the final stage of the Green Streets project, scheduled for spring 2011, will install a 6.3kW Solar PV system.

Beccles Lido in the Community

BLL is very much a community run organisation and the Lido is very much a community facility. The Trustees are local volunteers. Volunteers have undertaken and will continue to be encouraged to be actively involved in the repairs, maintenance and development of the Lido. The café is staffed by volunteers. BLL hopes that it can help and inspire similar projects both locally and nationwide, and is in close communication with various other groups, including those seeking to save, or who have already saved and now run, their local open air swimming pools.

Financial review

The incoming resources for the year amounted to £113,127 including £76,815 of grants and donations.

Outgoing resources of £108,345 include repairs, maintenance and equipment replacement costs of £57,743.

Net incoming resources for the year amounted to £4,782.

Reserves Policy

The open air swimming pool and its infrastructure needs continuous maintenance, upgrade and replacement to insure that it can fulfill the objectives of the charity (ie. to provide a place for healthy exercise and recreation); it is also subject to the vagaries of the weather. The Trustees have, therefore, decided it is prudent to have a reserve fund based on its current view of worst case visitors compared with season operating costs (approximately £10,000); and a further reserve fund to cover any unexpected maintenance (£10,000). As at the 31 January 2011 the charity had free reserves of £40,337, including £13,851 in a separate designated fund to be used towards the future cost of reasonably anticipated upgrade and replacement of equipment.

The balance of reserves will be spent by BLL on improvements to the Lido. Not least, the Trustees plan to carry out some major improvements to the site for which grant funding will be applied for, but against which BLL will likely have to demonstrate that it can match these grants with funds of its own.

Beccles Lido Limited

Trustees annual report (continued)

Year ended 31 January 2011

Plans for future periods

The charity's plans for the future are:

- To obtain grants so that subsidised swimming can be offered again;
- To provide more facilities for the public to enjoy their swimming experience (eg., sun loungers, slide for the children);
- To grow income by inviting local schools, clubs and individuals to hire the pool for private use;
- To continue to monitor the use of gas, electricity and water to increase sustainability;
- To continue to implement and embrace green working practices, technologies and renewable energy generation wherever practicable;
- To plan for the post-2013 future of the site once planning permission for the portable toilets has expired.

Independent examiner

Mark Proctor ACA, DChA has been re-appointed as independent examiner for the ensuing year.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees

Maureen J Saunders
Trustee

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Beccles Lido Limited

Independent examiner's report to the members of Beccles Lido Limited

Year ended 31 January 2011

I report on the accounts of the company for the year ended 31 January 2011 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mark Proctor ACA, DChA
Independent Examiner
Lovewell Blake LLP
Chartered Accountants

Sixty Six
North Quay
Great Yarmouth
Norfolk
NR30 1HE
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Beccles Lido Limited

Statement of financial activities (incorporating the income and expenditure account)

Year ended 31 January 2011

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Jan 11 £	Total Funds Period from 29 Jan 09 to 31 Jan 10 £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	23,194	54,403	77,597	34,386
Activities for generating funds	3	18,939	–	18,939	7,107
Investment income	4	18	–	18	7
Incoming resources from charitable activities	5	16,431	–	16,431	–
Other incoming resources	6	142	–	142	–
Total incoming resources		<u>58,724</u>	<u>54,403</u>	<u>113,127</u>	<u>41,500</u>
Resources expended					
Costs of generating funds:					
Fundraising trading: cost of goods sold and other costs	7	(8,138)	–	(8,138)	(2,191)
Charitable activities	8	(50,786)	(44,496)	(95,282)	(3,361)
Governance costs	9	(4,925)	–	(4,925)	(340)
Total resources expended		<u>(63,849)</u>	<u>(44,496)</u>	<u>(108,345)</u>	<u>(5,892)</u>
Net incoming resources before transfers	10	(5,125)	9,907	4,782	35,608
Transfer between funds	11	15,435	(15,435)	–	–
Net movement in funds and net income for the year		10,310	(5,528)	4,782	35,608
Reconciliation of funds					
Total funds brought forward		31,023	12,072	43,095	–
Total funds carried forward		<u>41,333</u>	<u>6,544</u>	<u>47,877</u>	<u>35,608</u>

The notes on pages 9 to 14 form part of these financial statements.

Beccles Lido Limited

Balance sheet

31 January 2011

	Note	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	13		996		5,994
Current assets					
Debtors	14	684		—	
Cash at bank		50,074		37,436	
		50,758		37,436	
Creditors: Amounts falling due within one year	15	(3,877)		(335)	
Net current assets			46,881		37,101
Total assets less current liabilities			47,877		43,095
Net assets			47,877		43,095
Funds					
Restricted income funds	16		6,544		12,072
Unrestricted income funds	17		41,333		31,023
Total funds			47,877		43,095

For the year ending 31 January 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the trustees on the and are signed on their behalf by:

Suzanne D Gibbons
Trustee

Company Registration Number: 06805012

The notes on pages 9 to 14 form part of these financial statements.

Beccles Lido Limited

Notes to the financial statements

Year ended 31 January 2011

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding period.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Beccles Lido Limited

Notes to the financial statements

Year ended 31 January 2011

1. Accounting policies *(continued)*

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.
- 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 relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in the notes to the accounts.

(e) Fixed assets

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance

2. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Donations and grants - restricted	–	54,403	54,403	4,585
Donations and grants - unrestricted	16,871	–	16,871	29,321
Gift aid	5,541	–	5,541	–
Membership fees	782	–	782	480
	<u>23,194</u>	<u>54,403</u>	<u>77,597</u>	<u>34,386</u>

3. Incoming resources from activities for generating funds

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Cafe and shop income	5,422	5,422	–
Fundraising events and income	5,647	5,647	4,130
Lottery income	7,870	7,870	2,977
	<u>18,939</u>	<u>18,939</u>	<u>7,107</u>

Beccles Lido Limited

Notes to the financial statements

Year ended 31 January 2011

4. Investment income

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Bank interest receivable	<u>18</u>	<u>18</u>	<u>7</u>

5. Incoming resources from charitable activities

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Swimming income	<u>16,431</u>	<u>16,431</u>	<u>-</u>

6. Other incoming resources

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Other income	<u>142</u>	<u>142</u>	<u>-</u>

7. Fundraising trading: Cost of goods sold and other costs

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Event costs	1,288	1,288	873
Lottery expenses	3,713	3,713	1,318
Cafe costs	<u>3,137</u>	<u>3,137</u>	<u>-</u>
	<u>8,138</u>	<u>8,138</u>	<u>2,191</u>

8. Costs of charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£	£
Staff wages	13,137	1,720	14,857	-
Repairs and maintenance	14,967	42,776	57,743	280
Light, heat and water	8,373	-	8,373	-
Printing, postage and telephone	1,001	-	1,001	470
Cleaning and waste disposal	3,319	-	3,319	-
Insurance	322	-	322	554
Advertising and publicity	513	-	513	216
Bank charges	460	-	460	100
Depreciation	4,998	-	4,998	1,498
Miscellaneous (inc training, uniforms)	1,909	-	1,909	243
Equipment	<u>1,787</u>	<u>-</u>	<u>1,787</u>	<u>-</u>
	<u>50,786</u>	<u>44,496</u>	<u>95,282</u>	<u>3,361</u>

Beccles Lido Limited

Notes to the financial statements

Year ended 31 January 2011

9. Governance costs

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Accountancy fees - current year	1,500	1,500	100
Accountancy fees - prior year	18	18	–
Legal fees	3,407	3,407	240
	<u>4,925</u>	<u>4,925</u>	<u>340</u>

10. Net incoming resources for the year

This is stated after charging:

	Year to 31 Jan 11	Period from 29 Jan 09 to 31 Jan 10
	£	£
Depreciation	<u>4,998</u>	<u>1,498</u>

11. Fund transfers

Fund transfers represent the usage of subsidised swimming grants received during the year and the capital fund brought forward from 2010.

12. Staff costs and emoluments

Total staff costs were as follows:

	Year to 31 Jan 11	Period from 29 Jan 09 to 31 Jan 10
	£	£
Wages and salaries	13,476	–
Social security costs	924	–
	<u>14,400</u>	<u>–</u>

No employee received remuneration of more than £60,000 during the year (2010 - Nil).

13. Tangible fixed assets

	Equipment £
Cost	
At 1 February 2010 and 31 January 2011	<u>7,492</u>
Depreciation	
At 1 February 2010	1,498
Charge for the year	4,998
At 31 January 2011	<u>6,496</u>
Net book value	
At 31 January 2011	<u>996</u>
At 31 January 2010	<u>5,994</u>

Beccles Lido Limited

Notes to the financial statements

Year ended 31 January 2011

14. Debtors

	2011 £	2010 £
Prepayments	<u>684</u>	<u>–</u>

15. Creditors: Amounts falling due within one year

	2011 £	2010 £
Accruals	<u>3,877</u>	<u>335</u>

16. Restricted income funds

	Balance at 1 Feb 2010 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Jan 2011 £
Capital fund	7,487	–	–	(7,487)	–
Subsidised swimming grant	–	10,800	(1,720)	(7,948)	1,132
Repairs fund	<u>4,585</u>	<u>43,603</u>	<u>(42,776)</u>	<u>–</u>	<u>5,412</u>
	<u>12,072</u>	<u>54,403</u>	<u>(44,496)</u>	<u>(15,435)</u>	<u>6,544</u>

Capital fund - represents the assets transferred from Friends of Beccles Open Air Swimming Pool (FoBOASP) on incorporation. All funds have been transferred to the unrestricted fund during the year.

Subsidised swimming grant - represents grants received from the NHS, Lovewell Blake 150 Fund and Suffolk County Council Youth Opportunity Fund to be used for subsidised swimming.

Repairs fund - represents grants received from Broads Authority, M&H Plastics, Beccles Carnival Committee, Beccles and District War Memorial Hospital League of Friends, Bank of New York Mellon, Suffolk County Councillors Mark Bee and Chris Punt, Beccles Caxton Club, Suffolk County Council, Adnams Charity, Beccles Folk Dance Club, Geoffrey Watling Charity, Beccles Bowls Club, Beccles Town Council, St Benets Wasps, Anglia Water, Beccles Townlands Trust, SCC Corporate Regeneration Fund, SCC Youth Capital Fund and Rotary Club of Beccles towards the costs of repairs to the swimming pool and the replacement of equipment. Additionally, a Suffolk Environmental Trust grant paid invoices direct and does not appear in the accounts.

17. Unrestricted income funds

	Balance at 1 Feb 2010 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Jan 2011 £
Repairs fund	–	–	–	13,851	13,851
General Funds	<u>31,023</u>	<u>58,724</u>	<u>(63,849)</u>	<u>1,584</u>	<u>27,482</u>
	<u>31,023</u>	<u>58,724</u>	<u>(63,849)</u>	<u>15,435</u>	<u>41,333</u>

Repairs fund - represents the allocation of reserves to cover the future cost of repairs and replacement.

Beccles Lido Limited

Notes to the financial statements

Year ended 31 January 2011

18. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
Subsidised swimming grant	–	1,132	1,132
Repairs fund	–	5,412	5,412
	<u>–</u>	<u>6,544</u>	<u>6,544</u>
Unrestricted Income Funds:			
Designated Funds	–	13,851	13,851
General Funds	996	26,486	27,482
	<u>996</u>	<u>40,337</u>	<u>41,333</u>
Total Funds	<u>996</u>	<u>46,881</u>	<u>47,877</u>

19. Company limited by guarantee

The organisation is a charitable company limited by guarantee and in the event of the company being wound up members are required to contribute an amount not exceeding £10.