

FORESHORE CHARITABLE TRUST (FORESHORE TRUST)

Annual Public Meeting Agenda

Monday, 26 September 2016 at 7.00 pm

Council Chamber, Aquila House, Breeds Place, Hastings, TN34 3UY.

If you are attending the Council Chamber for this meeting, please enter the building via the Tourist Information Centre entrance

For further information, please contact Emily Horne on 01424 451719 or email ehorne@hastings.gov.uk

	Page No.
1. Welcome from the Chair of the Charity Committee, Councillor Colin Fitzgerald	
2. Trustee Annual Report and Accounts for the year 2015/16 <i>(Peter Grace, Assistant Director, Financial Services and Revenues)</i>	1 - 32
3. Public Question Time (30 minutes)	

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Agenda Item 2



Report to: Annual Meeting of the Hastings and St Leonards Foreshore Charitable Trust (Foreshore Trust)

Date of Meeting: 26 September 2016

Report Title: Foreshore Trust - Annual Report and Financial Accounts 2015-16

Report By: Peter Grace
Assistant Director - Financial Services & Revenues

Purpose of Report

The purpose of this is for members of the Committee to consider the 2015/16 Annual Report and Financial Accounts.

Recommendation(s)

1. The Annual Report and Financial Accounts for 2015/16 are approved.

Reasons for Recommendations

The Council has the responsibility for the proper management of the financial affairs of the Trust. In doing so it complies with Accounting Codes of Practice and the high standards required for the accounting of Public money.

The Council as Trustee, through the Charity Committee is approved to approve the annual report and accounts by the 30th September each year.

Introduction

1. The Annual Report and Accounts are attached to this report. The Council has received an unqualified opinion on the accounts from the external auditor, Manningtons.
2. The Committee is recommended to approve the Annual Report and Financial Accounts.

Final position 2015/16

3. A surplus of £321,000 was achieved as detailed in the Statement of Financial Activities section of the Trustee's report which was slightly above expectations.
4. In terms of net current assets (effectively the cash position) the balance is £1,236,463 as at March 2016, whilst total funds (which includes all assets) amount to £2,240,192 .
5. The balance sheet note13 identifies the cash reserve as the Contingency Reserve £690,000 and the Main Programme Reserve of £158,971 totalling £848.971. This is different from the effective cash position as it takes into account the outstanding long term loans from Hastings Borough Council.
6. The business plan identifies commitment amounting to £530,000 of which £373,000 will be funded from reserves and the ongoing budgeted surpluses.

Reserves

7. A reserve policy was agreed at the Committee's 27 June 2016 meeting. It will remain appropriate to consider the reserve policy on a regular basis.

Wards Affected

None

Policy Implications

Please identify if this report contains any implications for the following:

Equalities and Community Cohesiveness	No
Crime and Fear of Crime (Section 17)	No
Risk Management	No
Environmental Issues	No
Economic/Financial Implications	Yes
Human Rights Act	No
Organisational Consequences	No
Local People's Views	No
Anti-Poverty	No

Additional Information

Appendix 1 - Annual Report and Financial Statements

Officer to Contact

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Charity registration number: 1105649

Hastings and St Leonards Foreshore Charitable Trust
Annual Report and Financial Statements
for the Year Ended 31 March 2016

Hastings and St Leonards Foreshore Charitable Trust Contents

Reference and Administrative Details	1
Trustee's Report	2 to 11
Protector's Report	12
Trustees' responsibilities	13
Independent auditors' report	14 to 15
Statement of financial activities	16
Balance Sheet	17
Notes to the financial statements	18 to 24

The following pages do not form part of the statutory financial statements:

Statement of financial activities per fund	25 to 26
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**Hastings and St Leonards Foreshore Charitable Trust
Reference and Administrative Details**

Charity name	Hastings and St Leonards Foreshore Charitable Trust
Charity registration number	1105649
Trustee	Hastings Borough Council, acting through the Charity Committee
Committee Chair	Councillor John Hodges (until 11 February 2016) Councillor Colin Fitzgerald (appointed 7 March 2016)
Committee Members	Councillor Kim Forward Councillor Andrew Cartwright
Bankers	Co-operative Bank 164/165 Western Road Brighton BN1 2BB
Auditor	Manningtons 7 Wellington Square Hastings East Sussex TN34 1PD
Protector	Christopher May MA, FCA Froghole Oast House Crockham Hill Edenbridge Kent TN8 6TD

Hastings and St Leonards Foreshore Charitable Trust

Trustee's Report

Structure Governance and Management

Overview

The governing documents of the Charity are a conveyance from the Crown to Hastings Corporation dated 8 September 1893 and Charity Commission Scheme ref. no, 981/1011 made on 13 January 2011 (the 2011 Scheme).

The 1893 Conveyance provides that the length of foreshore between Ecclesbourne Glen and Grosvenor Gardens shall be held for the common use, benefit and enjoyment of Her Majesty's subjects and the public generally for ever. Later conveyances in 1925, 1933 and 1934 conveyed the remainder of the foreshore to the Hastings Corporation on the same Trusts.

The Hastings Borough Council Act 1988 varies the Trust to permit certain uses on delineated areas of land and for the Council to charge for that use, whether provided by the Council itself or by another on the Council's behalf.

The 2011 Scheme extended the objects of the Charity to include such charitable purposes within the Borough of Hastings as the Trustee thinks fit.

The 2011 Scheme had the effect of revoking the Charity Commission Scheme dated 22 March 2006 which appointed independent Trustees and Council nominated Trustees and appointed Hastings Borough Council as the Trustee for all purposes. This report is prepared by the Trustee as required under the 2011 Scheme.

Significant changes

During the year there has been a new appointment to the Charity Committee of Councillor Colin Fitzgerald. Councillor John Hodges sadly deceased during the year.

Governance

i) The Trustee, Hastings Borough Council, is a principal local authority established under the Local Government Act 1972 and, as such, has corporate status. As a local authority, the Trustee acts through decisions of elected members and delegations to committees, sub-committees and officers. The Local Government Act 2000 introduced executive decision making and the legislation provided for a split between decisions which are reserved to the Council, to the Executive or according to local choice. Where the function in question is not reserved to Council or a local choice function, the default provision in the legislation is that the function and decision-making relating to it are the preserve of the executive. This represents the position regarding the Council's function or power to administer charities, that is to say that the administration of charities is an executive function and so only the Cabinet, a committee of Cabinet or officers acting under delegations from Cabinet are legally competent to make decisions relating to the Charity. This means that for the Foreshore Trust, the Council as Trustee acts through the Charity Committee of Cabinet.

ii) The Protector When considering the request of the former independent Trustees to appoint the Council as Trustee, the Commission was concerned regarding the potential conflict of interest between the Council's position as charitable Trustee and as local authority and how to address this. Part of the solution was the requirement in the 2011 Scheme for the appointment of a Protector, who is required to be a qualified accountant. The present Protector is Christopher May, MA, FCA, who was appointed as first Protector and has been subsequently re-appointed for a further three year term of office. The role of the Protector is essentially to act as whistle blower and watchdog against the Council acting in breach of trust and to guard against situations where a conflict of interest is not being managed properly. As a chartered accountant he is equipped to scrutinise the Council's charity accounts. The Protector is required to report any matters of serious concern to the Charity Commission and must prepare an annual report on his activities for inclusion in the Charity's Annual Report.

Consultation The 2011 Scheme makes provision for consultation in two areas of the Charity's operation. Namely:-

i) Coastal Users' Group The Trustee is required to consult with and have regard to the recommendations of the Coastal Users' Group (CUG) in relation to certain matters, namely:-

- the standards or specifications for the maintenance of the charity's land.
- the Charity's policy relating to events and activities to be held on the Charity's land and any event/activity outside that policy.
- the Charity's policy relating to the exercise of any power under the Hastings Borough Council Act 1988 or otherwise to manage, let sell or otherwise dispose of the Charity's property, and

Hastings and St Leonards Foreshore Charitable Trust Trustee's Report

- the exercise of the powers under the previous bullet otherwise than in accordance with the agreed policy.

The CUG was an existing consultative group set up by the Council as local authority to consult with interested parties in relation to matters affecting the front line of the Council's area. It became the Coastal Advisory Group as required by the 2011 Scheme after adopting a formal constitution and rules for membership in early 2011. The minutes of its meetings, in so far as they relate to Foreshore Trust matters, are included in the reports submitted to each Charity Committee meeting. The CUG meets before each Charity Committee meeting (four times a year) to consider and comment on reports being submitted to the Charity Committee. The CUG is consulted each time the Foreshore Trust Business Plan is revised. During 2015/16, they were also consulted upon the details of various business plan projects including contributions to the review of seafront and promenade byelaws, public realm improvements to the White Rock Promenade area, successful improvements to bathing water quality and the award of the Blue Flag for Marina St Leonards, completion of the jointly funded FLAG, Big Beach project including the resurfacing of the Winch Road and contributions to the update of the Seafront Strategy.

ii) Grant Advisory Panel

The object to distribute surpluses, after meeting the costs of administering the Charity and managing its assets, including the repair and insurance of its land and buildings, through grants for charitable purposes in the Borough, are subject to consultation with the Grant Advisory Panel. The 2011 Scheme provides that consultation is to take place concerning the grant criteria, grant processes and grant determinations. There were no changes to the Panel in the year. The Grants Advisory Panel successfully concluded the process of prioritising the year's round of grant making, resulting in the award of grants totalling £53,315 and grants for events totalling £16,685 (2014/15 £50,000 and events £26,222).

The following grants were awarded in the year:-

	£
Education Futures Trust - The Shore Academy	1,946
Citizens Advice 1066	3,630
Radiator Arts	4,800
Counselling Plus Community	2,180
Hastings Chinese Association	1,420
Hastings & District Interfaith Forum	793
BHARA - right to play	5,000
Hastings Furniture Service	5,000
Hastings Intercultural Organisation	2,500
Stay Up Late	5,000
Trash Canes	3,890
Hastings District Woodcraft Folk	2,620
Treasure Tots Art Cafe	1,486
Xtra Young Peoples Centre	4,380
Hastings and Rother Mediation	2,000
Hastings Fat Tuesdays Mentoring Programme	3,630
Hastings Bonfire Society	3,040
Total	<u>53,315</u>

Hastings and St Leonards Foreshore Charitable Trust

Trustee's Report

The following grants for events were awarded in the year:-

	£
18 Hours Ltd - Journeys Dance Festival	2,000
Idolrich Theatre Rotto Productions	2,000
Labyrinth Arts / Community Bicycle Workshop	1,050
Hastings Predators Floorball Club	1,925
St Michaels Hospice	2,000
The Hastings Storytelling Festival	2,000
Central St Leonards Town Team	2,000
Women's Voice	1,710
Seaview Project	2,000
Total	<u>16,685</u>

Delegation to Officers

At its first meeting on 25 January 2011, the Charity Committee agreed a Scheme of Delegation to Officers. From the 1 April 2012 the Scheme of Delegations has required amending, replacing the Chief Executive with an appropriate Director and his/her nominee as a result of a senior management restructure. The new Scheme of Delegations follows the pattern of the Council's Scheme of Delegations to Officers, in that the appropriate Director or their duly authorised nominee is authorised within the plan and budget agreed by the Charity Committee to undertake the day to day operation and management of the Charity. The authority is general and subject to certain exceptions including the disposal of land, use of the Charity's land for events outside of the agreed policy, grants for charitable purposes and specification for and the award of contracts affecting the Charity, which are all subject to consultation and then the decision of the Charity Committee. The Scheme of Delegation emphasises that the Directors or their nominees acting under the delegations must be mindful that they are acting on behalf of the Charity and not the Council and ensure that at all times they act in the best interests of the Charity.

The officers authorised for most purposes affecting the Charity's day to day operation and management are:-

- Monica Adams-Acton, Assistant Director Regeneration and Culture
- Peter Grace, Assistant Director Financial Services and Revenues (Chief Finance Officer)
- Amy Terry, Estates Manager
- Christine Barkshire-Jones is the Monitoring Officer and the Chief Legal Officer, and is also the Authorised Signatory on behalf of the Charity

In case of actual or potential conflict of interest for officers, independent advisors are instructed on behalf of the Charity e.g. surveyors.

Training and Induction for the Trustee

Training is provided for members and officers covering training on the history of the Trust, the constitutional documentation of the Trust and how to put those into effect.

Training has been offered to all members of the Council to raise awareness and to keep them advised.

Risk Management

The charity maintains a risk register and formally reviews this on an annual basis when determining the reserves policy. Initially this identified the key financial risks facing the Trust, but continues to be developed to include the identification of all significant risks (it also includes the identification of relevant controls to mitigate and responsibilities).

Objectives

The 2011 Scheme states the objects of the Charity to be:-

- (i) to hold and maintain the charity's land for the objects set out in the trusts of the Charity, namely for the common use, benefit and enjoyment of all Her Majesty's subjects and of the public for the time being for ever; and
- (ii) subject to (i) above, such charitable purposes within the area of the Borough of Hastings as the Trustee thinks fit.

Hastings and St Leonards Foreshore Charitable Trust

Trustee's Report

The Scheme expressly provides that income and capital are first to be applied in meeting the proper costs of administering the Charity and of managing its assets including the repair and insurance of its land and buildings. After payment of these costs, the Trustee must apply the remaining income in furthering the objects of the Charity.

Achievements and Performance

This has been the fifth full financial year for the Council as Trustee of the Foreshore Trust. The Charity Committee met four times during the year and the main business has been:

- The fourth annual review of the Trust's rolling five-year Business Plan;
- The fifth round of small grant awards (up to £5,000) to local charitable organisations;
- The third round of grants (up to £2,000) for events on Foreshore Trust land;
- Agreement of the budget for 2016/17 and financial report.

White Rock Baths refurbishment

- External funding was secured during 2014/15 to support the repair and renovation of the White Rock Baths to enable it to be leased to The Source for a BMX and skateboard facility;
- Work commenced on the 23rd March 2015 and was completed on the 23rd December 2016. To date a retainer of approximately £16,000 is still to be paid, which is expected to be paid in 2016/17;
- The Source undertook a 10 year lease of White Rock Baths in January 2016. The new BMX/Skateboard facility opened in February 2016 and has proved very popular to date, resulting in significant footfall in the White Rock Area.

FLAG related activity

- EFF FLAG 1 activity was completed in December 2015, with the final claims submitted by the 22nd January 2016
- Supported activity funded by EFF FLAG, on Foreshore Trust Land during 2015/16 was as follows:
 - Mid-summer Fish Fest 2015 on the Stade Open Space;
 - Herring Fair – October 2015, on the Stade Open Space;
 - Programmed fish cookery classes – May to November 2015 in the Seafood Kitchen (Classroom on the Coast);
 - Rebuilding of Winch Hut by Groundwork for shelter of the Tele-Hoist
 - Resurfacing of the Winch Road;
 - Digitalisation of the Fisherman's Museums archive – including the development of 'Our Fishing Heritage' video.
- A submission for a FLAG 2 programme, which, if successful will provide funding for activities on Foreshore Trust land, was submitted on 3rd March 2016. A decision is anticipated in the latter part of 2016.

Classroom on the Coast

A five-month trial period was undertaken to assess the viability of a fully programmed timetable of fishing courses from November 2015 until 31st March 2016.

Hastings Borough Council officer supported the back office elements, including marketing, online payments, co-ordinating Health and Safety requirements, and the chef who was previously funded under the FLAG project was contracted to manage a programme of cookery classes.

The outcome of the trial period demonstrated that such a model was unsustainable without continued high levels of subsidy. The intelligence gleaned from this trial, such as the popularity of certain classes and the interest from accommodation providers in developing a package model, will form the basis for exploration of other potential options in the future.

Coastal Communities Fund 3 funded activity

- CCF 3 Sea Escapes funding was awarded in March 2015 for a programme of seafront related improvements that will be completed by December 2016.

Hastings and St Leonards Foreshore Charitable Trust

Trustee's Report

- During 2015/16 the following activity was undertaken:
 - £75,000 investment in White Rock Baths refurbishment;
 - Design and installation of visitor information signage;
 - Tendering for installation of free Wi-Fi points on parts of the seafront;
 - Social media training for local businesses in Stade Hall;

In addition, whilst the Council undertook the role as Trustee from January 2011, it has been operating and managing the Foreshore and its assets without interruption over many years. The operations include:

- keeping the Charity's land safe and clean;
- operating the Charity's car parks;
- managing its tenanted premises;
- arranging and facilitating events on the Foreshore;
- undertaking routine maintenance and repair.

Stade Development

The Stade area is partly in Council ownership and partly in Trust ownership. The development is the combination of the Jerwood Gallery and the Stade Open Space community facilities, the Stade Hall and public toilets with exceptional disabled accommodation and Stade café. The Jerwood Gallery, on Council owned land, is privately funded but the other facilities result from the Council's application for funding from the Commission for Architecture and the Built Environment (CABE), South East England Development Agency (SEEDA), East Sussex County Council, with significant funding also being provided by Hastings Borough Council. Management of the Stade Open Space (approximately 69% in Trust ownership) and the Stade Hall (wholly Trust owned) is being undertaken by the Council on behalf of the Foreshore Trust.

Leases and agreements

The following leases were completed during the period:

- Former ladies toilets at Verulam Place to Hastings Pier Charity.
- Former White Rock Baths to the Source (Hastings) Ltd.

In addition terms have been agreed on the following:

- Renewal of lease Stade Amusement area.
- New lease of kiosk to be built at White Rock.
- Renewal of lease Substation at Hastings & St Leonards Angling Association.

Agreements have been completed with the tenant of the Adventure Golf, Arnold Palmer Putting Courses Ltd, for them to carry out improvements. There will be 3 new catering kiosks, additional seating, umbrella canopies and new signage on their leased area. They will also undertake works to the adjoining public realm areas including new benches, planters, shelters and paving. The public realm works will be done at the tenant's expense and they have agreed to maintain and manage the area for the length of their lease.

The new tenant of the Go Kart track has carried out improvements to their leased area including new signage, decorations and converting a building into a refreshment kiosk.

Public Benefit

The objects of the Charity clearly state that the Foreshore is to be held for the benefit of Her Majesty's subjects and the public generally forever. Where the land is beach and beach alone, the objects are achieved by ensuring that the public have free and safe access to the Foreshore. However, maintaining land in proper condition has a cost and the Charity requires an income to meet its expenditure. The Hastings Borough Council Act 1988 varied the original Trusts' to permit certain uses on defined areas of the Trust's land. For example, paid parking was permissible at Rock-a-Nore Car Park and at Pelham Car Park and leisure facilities were permitted in the Stade area. These variations to the Trust powers enabled the generation of income to meet the costs of maintaining the Foreshore. The uses permitted under the Act, however, are seen as complementary to the Trust objects and the Trustee will exercise its powers under the Act to satisfy the requirement for the benefit of the public.

So far as is possible and subject to the uses permitted under the Act, the aim of the Trustees is that the Foreshore should be accessible by all members of the public who wish to visit it. At the same time, part of the Foreshore is a working beach and so health and safety considerations apply.

Hastings and St Leonards Foreshore Charitable Trust

Trustee's Report

The 2011 Scheme included a new object to distribute surpluses as grants for charitable purposes within the Borough of Hastings. There have been five rounds of small grants the first of which took place in 2011/12. Grants for events on Foreshore Land commenced in 2013/14 and were repeated in 2014/15 and 2015/16.

The Trustee has indicated a willingness to undertake further capital works to assets if financially sustainable, which conform to the Trust's objects.

There will be different views on how the public benefit is best achieved and the Charity Committee will continue to consult with the Coastal Users' Group on proposals for the future of the Foreshore and specifications and standards of maintenance and with the Grant Advisory Panel on the grant criteria and grants processes.

Financial Review

The annual accounts are attached to this report. The presentation of the accounts has been enhanced to include more detail of the reserves, by way of a note, and, once again, have received an unqualified audit opinion by external auditors.

The Trust's main sources of income remain that of car parking fees and charges and rental income from property. The expenditure that the Trust incurs is as a result of providing the car parks e.g. operating costs, and the costs of maintaining and developing the foreshore.

Investments – The Trust retains significant cash balances. At 31 March 2016 these were invested as follows:-

	2015/16	2014/15
	£	£
CCLA Investment Management	1,388,578	1,845,214
Co-op Bank (the Trust's Bank Account)	678	707

The following table compares the major elements of the budget to the actual income and expenditure:-

Statement of Financial Activities

	Budget Estimate £000's	Revised Budget £000's	Actual Outturn £000's
Incoming Resources			
Investment Income	8	8	8
Income from Charitable Activities	1,128	1,145	1,224
Total Incoming Resources	<u>1,136</u>	<u>1,153</u>	<u>1,232</u>
Resources Expended			
Loan repayments	-	-	4
Charitable Activities	735	732	749
Maintenance and Cyclical Repairs	50	50	47
Governance Costs HBC	59	59	59
Governance Costs (Other)	44	44	52
Total Resources Expended	<u>888</u>	<u>885</u>	<u>911</u>
Surplus Before Grants and Reserve Funded Items	248	268	321
Grants	70	70	70
Projects and Other:			
Income			(155)
Expenditure			<u>512</u>
Net	477	487	357
(Deficit)	(299)	(289)	(106)

Hastings and St Leonards Foreshore Charitable Trust Trustee's Report

The surplus before grants and reserve funded items and capital charges was £321,362. In brief, both income and expenditure levels have increased this year, with income increasing more than expenditure mainly due to an increase in car parking income resulting in the outturn (before Grants and projects) being £73,262 over the original income budget.

The overall outturn position was a surplus of £208,202 after capitalisation of £817,339, and after the de-recognition of an asset that was previously capitalised for £22,205 and capital charges of £57,731 (2014/15 surplus of £185,889). The surplus has been added to reserves.

Spend and commitments on projects and other expenditure includes net costs, some of which have been capitalised:

	2015/16	2014/15
	£	£
White Rock Baths	200,000	5,600
Fisheries Local Action Group (FLAG)	146,150	41,120
Pelham and Rock – a – Nore car parks	-	62,970
Maintenance and cyclical repairs	47,490	36,275

Loans to finance the White Rock Baths

During the year the year Hastings Borough Council made two loans to the Foreshore Trust to enable them to be financed for the Trust by rental income of the White Rock Baths to the Foreshore Trust. The money from these loans has been used to provide a capital contribution to towards the White Rock Baths.

The details of which are included in note 11 of the financial Statements

Future Expenditure Plans 2016/17 and beyond

In line with the approved Business plan, expenditure on major Projects and Other Expenditure will continue in 2016/17 and will result in an overall deficit for the year, budgeted at £57,000 – this being funded from Reserves.

Future business plan projects commencing in 2016/17 include the development of ideas for a Coastal Planting Scheme for the Stade Open Space, new seafront information signs that incorporate the new byelaws, the formation of a Marina Litter working group, access audits and potential improvements with local disability groups, potential for new chalets for rental, and a feasibility and costing for the potential for a Water Play feature on the seafront. The 16/17 budget identifies spend on projects and other expenditure amounting to some £286,000. £67,000 of this spend is on cyclical repairs and maintenance and £219,000 is programmed spend, financed from Reserves. The main areas of spend are as follows:-

- £54,000 – White Rock promenade Kiosk
- £40,000 – New signage to RNLI standard
- £25,000 – Beachfront Children's play area
- £5,000 – Stade Open Space Landscaping
- £20,000 - Marine Litter Project
- £50,000 - Landscaping Water feature

Hastings and St Leonards Foreshore Charitable Trust Trustee's Report

The current business plan, including amounts carried forward from 2015/16 includes the following for Projects and Other Expenditure for the years 2016/17 to 2018/19 is shown below:-

Business Plan	2015/16 Actual £000's	2016/17 Estimate* £000's	2017/18 Estimate £000's	2018/19 Estimate £000's	2016/19 Total £000's
Projects and other expenditure					
<i>Cyclical Repairs and Redecorations</i>					
Pier Area	0	3	3	3	9
White Rock Baths	22	27	10	10	47
Stade Barriers	1	2	2	2	6
Cycle Route	0	5	0	0	5
Public Conveniences	4	6	6	6	18
Car Parks & Other	10	12	12	12	36
<i>Total of Cyclical repairs</i>	37	55	33	33	121
<i>Maintenance Projects</i>					
Beach	10	12	12	12	36
<i>Total Maintenance Projects</i>	10	12	12	12	36
Business Plan (cont)					
	2015/16 Actual £000's	2016/17 Estimate* £000's	2017/18 Estimate £000's	2018/19 Estimate £000's	2016/19 Total £000's
<i>Main Programme</i>					
White Rock Baths	200				0
White Rock promenade Kiosk	11	42			42
New Signage		40			40
Big Beach Project	146	13			13
Beachfront		25			25
Stade Open Space Landscaping		5			5
Marine Litter Project		20			20
Resurfacing Robertson street to Pier		103			103
Landscaping Water Feature		50			50
Contingency		25	25	25	75

Hastings and St Leonards Foreshore Charitable Trust Trustee's Report

<i>Total Main Programme</i>	357	323	25	25	373
Total Projects and Other Expenditure	404	390	70	70	530

* The 2016/17 estimate has been adjusted for items that were originally planned for 2015/16 but are now in the 2016/17 Business Plan.

Cost of Professional advice

Professional advisor fees (including Protector's fees) - £27,930 (2014/15 £16,516)

Auditors/Accountants - £ 3,500 (2014/15 £3,500)

Trustee Expenses and emoluments

There were no Trustee expenses charged to the Trust in 2015/16.

£5,940 was paid in 2015/16 (2014/15 £6,100) as a special responsibility allowance to the chair of the charity committee and this is shown as Governance costs in the accounts.

Reserves Policy

The policy is reviewed on a regular basis to take account of changes in the future plans of the Trust and perceived risks the last review being 27 June 2016. Reserves are maintained for a variety of reasons and the main points of the Policy are reproduced below.

a) £100,000 is to be retained for an unforeseen emergency or other unexpected need. This amount is arrived at after considering risks and how much might be needed for such contingencies; this involves judgment of events that may occur and their likelihood.

b) Expenditure budget - a small contingency fund to meet unforeseen operational costs. The expenditure budget is some £950,000. It is suggested that a 10% contingency (say £90,000) be retained for unexpected and unforeseen operational expenditure.

c) Uncertainty over future income. Most well run organisations retain reserves equivalent to a number of weeks or months of equivalent income to allow time to develop new sources of income or to cut-back on related expenditure. Potential significant loss of income could result from a downturn in economic activity or an increase in fuel costs resulting in fewer tourists, a major disaster in the area, bad weather, pollution incident, or loss of reputation e.g. bathing water deterioration, etc. It is recommended that the equivalent of 6 months income be retained to cater for this risk which would amount to around £500,000.

d) Planned spending commitments which cannot be met from future income would imply a need for a specific sum to be set aside, often this amount will be included within designations in the accounts. Given the predicted surplus for each year there is scope to include some of the recurring planned expenditure within the annual budget. There are higher cost initiatives e.g. resurfacing of car parks, roadways etc., that will necessitate identification and retention of significant sums within the accounts

e) Cash Flow – organisations require a working balance to cover 'troughs' in the cash budget. Based on the financial year the cash flow is expected to be positive throughout the year i.e. income generated should exceed expenditure. Where significant one off expenditure is incurred e.g. resurfacing, use of reserves would be used to cover any shortfalls. As such no sum is set aside for this specific purpose – especially given the sums detailed above (a to d).

f) In summary the Reserves to be retained amount to :-

Ref.	Risk Area/ Designated Funds	Amount (£)
a)	Unforeseen emergency/event	100,000
b)	Unforeseen operational costs/contingency	90,000
c)	Uncertainty on Income streams	500,000
	Total	690,000

Plus Planned Spending Commitments e.g. repairs and other initiatives identified within the business plan.

Hastings and St Leonards Foreshore Charitable Trust Trustee's Report

The total funds of the Trust, of which the above form a part, amount to £2,240,192 (2015/16 £2,031,990). The financing of the main programme is dependent upon achieving annual surpluses on the trusts main activities, given the level of Reserves being retained.

Plans for the Future

The Charity Committee looks to review its Business Plan on a regular basis to take account of known variations in resources and new opportunities and commitments. Subject to the Scheme's predetermination that meeting the cost of the administration and the repair and maintenance of its existing assets is the first priority, this will involve consideration of proposals for enhancing income generation and/or reducing operating expenditure as well as providing better facilities and attractions for the public benefit.

Accountants, Auditors and Bankers

The Trust has been grateful for the excellent work of Manningtons (Auditors) in meeting the early closedown of the Accounts – due to the need to report within 6 months of the end of the financial year. The Trust's monies are managed by the Council, the same bankers are used (Co-operative Bank), albeit that separate bank accounts are retained. The Council's comprehensive Treasury Management and Investment Policy requirements equally apply when dealing with Trust monies.

Concluding Remarks

The transfer of the trusteeship to the Council in January 2011 concluded a long and difficult process. The Council has previously thanked the former trustees who were involved in the trust immediately before it transferred to the Council. The Trust and Council also owes a debt of gratitude to Councillor John Hodges who sadly died during the year, he served on the Charity Committee from June 2012 until February 2016 and has been instrumental in ensuring the trust operates effectively and in the public interest.

The Trust continues to concentrate efforts on ensuring a secure and viable future for the Trust, especially in terms of maintaining and improving its assets, managing its available resources for the long term benefit of the community, and also in the distribution of grants to the benefit of the Community - as resources permit.

Approved by the Trustee on 26 September 2016

.....
Councillor Colin Fitzgerald
Chair of Charity Committee

Hastings and St Leonards Foreshore Charitable Trust Protector's Report

This is my sixth Annual Report as Protector of The Hastings and St Leonards Foreshore Charitable Trust ("Foreshore Trust" for short). It covers my activities from September 2015 to the date of this report.

The rules of the Foreshore Trust call for the appointment of a Protector to safeguard the proper management of this charitable trust and, in particular, the resolution of any conflicts of interest that may arise from time to time between Hastings Borough Council ("HBC") acting as Trustee of this charity and HBC acting in its capacity as local authority. To this end, the rules provide that the general duty of the Protector is "to ensure the integrity of the administration of the charity", in other words to act as a watchdog over the activities of HBC's Charity Committee in managing the affairs of the Foreshore Trust.

- 1 I have attended all meetings of the Charity Committee.

Under the constitution of the Foreshore Trust the Trustee must consult two advisory bodies: (1) a nominated consultative and advisory group (currently the Coastal Users' Group) in relation to major foreshore management issues, and (2) the Grant Advisory Panel ("GAP") which deals with the detailed process of recommending grants to be made by the Trustee under powers given in the Scheme. A further advisory committee was formed in 2012, dealing with the management of the Stade Hall. The Protector is entitled to attend the meetings of these groups, though in practice I do not routinely do so. I do however receive notices and minutes of their meetings.

- 2
- 3 The most significant event of the year was the granting of a 10-year lease of the White Rock Baths site to a company called The Source, which has converted it for use as a BMX bike/skateboard centre. This opened in February 2016. This was very welcome news, as the White Rock Baths site, which stands on Foreshore Trust land, had been in disuse for many years. The Foreshore Trust has contributed £150,000 by way of permanent grant towards the venture.

- 4 The financing of the remainder of the venture is complex: part of it involves the raising of two loans (of £300,000 and £127,000 respectively) from the Trustee (Hastings Borough Council), both repayable in fixed half yearly instalments over a ten year period. It is anticipated that the repayments on the £300,000 loan will be covered by rent payable by The Source. In the event of any default on rent revenue, there is a 50:50 loss-sharing arrangement in place with the Council. In my opinion this achieves a reasonable sharing of risk so far as the Foreshore Trust is concerned. The £127,000 loan is expected to be repaid early by the transfer at full market value of a small amount of land to the Council.

- 5 In order to enable these transactions to be undertaken, the Foreshore Trust formally adopted (on 28th September 2015) the necessary rule change to permit it to raise money by making borrowings. This action received the formal approval of the Charity Commission which was notified to the Trustee on 26th October 2015.

- 6 During the year I have been satisfied that the Trustee (Hastings Borough Council), acting through its Charity Committee, has satisfactorily ensured the integrity of the administration of the affairs of the Foreshore Trust, as required by the current Scheme of constitution.

Christopher May FCA

Protector

16th September 2016

Hastings and St Leonards Foreshore Charitable Trust

Trustee's Responsibilities in relation to the Financial Statements

The trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee (see page 1) is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. It is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

Independent Auditors' Report to the Trustee of Hastings and St Leonards Foreshore Charitable Trust

We have audited the financial statements of Hastings and St Leonards Foreshore Charitable Trust for the year ended 31 March 2016, set out on pages 16 to 24. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustee, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustee those matters we are required to state to trustee in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustee's Responsibilities Statement set out on page 13, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustee's Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2016 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Independent Auditors' Report to the Trustee of
Hastings and St Leonards Foreshore Charitable Trust**

..... *continued*

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

.....

Manningtons
Statutory Auditor
27 September 2016

7 Wellington Square
Hastings
East Sussex
TN34 1PD

Manningtons is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Hastings and St Leonards Foreshore Charitable Trust
Statement of Financial Activities for the Year Ended 31 March 2016

	Note	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	155,227	155,227	196,310
Investment income	3	7,620	7,620	8,014
Incoming resources from charitable activities	4	1,243,150	1,243,150	1,176,210
Total incoming resources		<u>1,405,997</u>	<u>1,405,997</u>	<u>1,380,534</u>
Resources expended				
Charitable activities	5	1,100,799	1,100,799	1,106,233
Governance costs	6	96,996	96,996	88,412
Total resources expended		<u>1,197,795</u>	<u>1,197,795</u>	<u>1,194,645</u>
Net incoming resources before transfers		208,202	208,202	185,889
Transfers				
Gross transfers between funds		-	-	-
Net movements in funds		208,202	208,202	185,889
Reconciliation of funds				
Total funds brought forward		2,031,990	2,031,990	1,846,101
Total funds carried forward		<u><u>2,240,192</u></u>	<u><u>2,240,192</u></u>	<u><u>2,031,990</u></u>

The notes on pages 18 to 24 form an integral part of these financial statements.

Hastings and St Leonards Foreshore Charitable Trust
Balance Sheet as at 31 March 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	9		1,391,221		653,818
Current assets					
Bank balances		1,389,256		1,845,921	
Creditors: Amounts falling due within one year	10	<u>(152,793)</u>		<u>(467,749)</u>	
Net current assets			<u>1,236,463</u>		<u>1,378,172</u>
Total assets less current liabilities			2,627,684		2,031,990
Creditors: Amounts falling due after more than one year	11		<u>(387,492)</u>		<u>-</u>
Net assets			<u><u>2,240,192</u></u>		<u><u>2,031,990</u></u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>2,240,192</u>		<u>2,031,990</u>
Total charity funds			<u><u>2,240,192</u></u>		<u><u>2,031,990</u></u>

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the Trustee on 26 September 2016

.....

Hastings and St Leonards Foreshore Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities Act 2011.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 13.

Incoming resources

Grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Hastings and St Leonards Foreshore Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

Fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

The land comprising the foreshore of Hastings and St Leonards was sold to the Trust by the Crown in September 1893 for £400 and subsequent purchases between 1925 and 1934 for a further £630. No valuation of this land has ever been carried out and it is recorded at cost. Land valued at £95,000 was acquired in 2010 as part of a land swap with Hastings Borough Council. Additional expenditure of £119,490 in 2013 represents the cost of creating additional car parking spaces within the Pelham Place car park. This is being depreciated over 15 years, being the estimated time before re-surfacing becomes necessary. The trustee is of the opinion that the open market value is materially in excess of the carrying value of the land.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land	not depreciated
Pelham Place car park additional spaces	over 15 years straight line
White Rock Baths	over 50 years straight line
Winch Road Upgrade	over 15 years straight line
Plant and equipment	over 5 and 15 years straight line

Research and development expenditure

Research and development expenditure is written off as incurred.

Staff and pension schemes

The charity has no employees but is charged the relevant portion of those undertaking work in pursuance of the charity's objectives. These are employed by Hastings Borough Council and have the choice of being in the relevant defined benefit local government pension scheme.

2 Voluntary income

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Grants			
European Fisheries Fund	155,227	155,227	196,310

3 Investment income

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Interest on cash deposits	7,620	7,620	8,014

Hastings and St Leonards Foreshore Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

4 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Car parking			
Car parking	1,031,640	1,031,640	977,450
Other income	-	-	410
	<u>1,031,640</u>	<u>1,031,640</u>	<u>977,860</u>
Foreshore management			
Rents	192,560	192,560	172,250
Other income	17,810	17,810	24,950
	<u>210,370</u>	<u>210,370</u>	<u>197,200</u>
Street cleansing			
Other income	1,140	1,140	1,150
	<u>1,140</u>	<u>1,140</u>	<u>1,150</u>
	<u>1,243,150</u>	<u>1,243,150</u>	<u>1,176,210</u>

5 Details of charitable activities

	Activities undertaken directly £	Grant funding of activities £	2016 £	2015 £
Car parking	248,553	-	248,553	303,507
Foreshore management	510,151	-	510,151	489,207
Street cleansing	79,460	-	79,460	82,270
Public conveniences	142,335	-	142,335	144,720
White Rock Baths	-	-	-	9,719
Small end event grants	-	69,700	69,700	76,810
Grants paid on FLAG projects	-	50,600	50,600	-
	<u>980,499</u>	<u>120,300</u>	<u>1,100,799</u>	<u>1,106,233</u>

Hastings and St Leonards Foreshore Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

6 Governance costs

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Employment costs	5,940	5,940	6,100
Sundry and other costs	876	876	2,636
HBC management charges	58,750	58,750	59,660
Auditors' remuneration	3,500	3,500	3,500
Legal and professional costs	27,930	27,930	16,516
	<u>96,996</u>	<u>96,996</u>	<u>88,412</u>

7 Trustee's remuneration and expenses

Payments to the Trustee related entirely to recharges of costs incurred by HBC on behalf of the charity. These included a payment by HBC to the Chair of the Charity Committee of HBC by way of a responsibility allowance from the Council of £5,940 (2015 - £6,100), included in Governance costs.

8 Net incoming resources

Net incoming resources is stated after charging:

	2016 £	2015 £
Auditors' remuneration - audit services	3,500	3,500
Loss/(profit) on disposal of tangible fixed assets	22,205	-
Depreciation of tangible fixed assets	<u>57,731</u>	<u>44,642</u>

The loss on disposal represents an asset that was previously capitalised that is now considered not to belong to the Trust.

Hastings and St Leonards Foreshore Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

9 Tangible fixed assets

	Freehold interest in land and buildings £	Plant and equipment £	Total £
Cost			
As at 1 April 2015	215,520	531,212	746,732
Additions	813,720	3,619	817,339
Disposals	-	(22,710)	(22,710)
As at 31 March 2016	<u>1,029,240</u>	<u>512,121</u>	<u>1,541,361</u>
Depreciation			
As at 1 April 2015	15,932	76,982	92,914
Eliminated on disposals	-	(505)	(505)
Charge for the year	13,161	44,570	57,731
As at 31 March 2016	<u>29,093</u>	<u>121,047</u>	<u>150,140</u>
Net book value			
As at 31 March 2016	<u>1,000,147</u>	<u>391,074</u>	<u>1,391,221</u>
As at 31 March 2015	<u>199,588</u>	<u>454,230</u>	<u>653,818</u>

Included within additions to the Freehold interest in land and buildings is £627,000 which relates to the cost contribution paid by the Foreshore Trust towards the White Rock Baths, an asset wholly owned by the Trust towards the conversion of White Rock Baths as a BMX centre and café. The total conversion costs during the year were £1,133,642. The additional costs for the year were funded from contributions including East Sussex County Council £320,000 and £75,000 of the Coastal Communities Capital Grant awarded to Hastings Borough Council towards the conversion of the White Rock Baths.

10 Creditors: Amounts falling due within one year

	2016 £	2015 £
Other amounts owed to Hastings Borough Council	109,177	464,249
Loans from Hastings Borough Council	39,508	-
Accruals and deferred income	4,108	3,500
	<u>152,793</u>	<u>467,749</u>

Hastings and St Leonards Foreshore Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

11 Creditors: Amounts falling due after more than one year

	2016	2015
	£	£
Loans from Hastings Borough Council	<u>387,492</u>	<u>-</u>

The Foreshore Trust has taken two loans from Hastings Borough Council to allow it to fund the conversion of White Rock Baths as a BMX centre and café.

The property belongs to the Foreshore Trust and two loans have been granted by Hastings Borough Council one for £300,000 and the other for £127,000. Both loans are for a ten year period. The Building has been leased to The Source for a period of ten years and the rental income generated will contribute to the repayment of the loan principal and interest.

The loans are repayable in biannual payments. The £300,000 annuity loan being at 1.66%, and the first payment being due on the 21st September 2016. The £127,000 annuity loan has similar terms with an interest rate of 1.82% with the first payment due on the 1st of September 2016.

For the former, to limit the potential impact on the Trust, the Council would share the risk on a 50:50 basis. For clarity, the annual borrowing cost is £32,643 if the venture failed the amount payable per annum by the Trust would be reduced by 50%. If a new tenant was found at that time but the rental stream achieved was lower, then the shortfall would be shared.

For the latter, it was agreed however that the Council and the Trust would seek to do a land swap and in return the Council would write off the loan in full irrespective of the valuation. The land swap would be for a small parcel of land (to be independently valued) owned by the Trust at West Marina (on the Eastern seaward corner of the old bathing pool site). Interest would be payable to the Council up to and including the date of the transfer, but the principal paid by the trust on the loan would be reimbursed by the Council.

Permission for any land swaps requires the permission of the Charity Commission and it may be that the Council will still need to identify alternative land near to Foreshore to satisfy the Commission with a cash settlement for any difference in valuations.

12 Related parties

Controlling entity

The charity is controlled by the trustee.

Hastings and St Leonards Foreshore Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

13 Analysis of funds

	At 1 April 2015	Incoming resources	Resources expended	Transfers	At 31 March 2016
	£	£	£	£	£
Designated Funds					
Contingency reserve	690,000	-	-	-	690,000
Main programme reserve	688,172	-	-	(529,201)	158,971
Fixed asset fund	653,818	-	-	737,403	1,391,221
	2,031,990	-	-	208,202	2,240,192
General Funds					
Unappropriated reserve	-	1,405,997	(1,197,795)	(208,202)	-
	2,031,990	1,405,997	(1,197,795)	-	2,240,192

Purposes of funds:

The Main programme reserve is held to fund the Trust's business plan initiatives and significant items of repair and maintenance that cannot be financed in a single year.

The Fixed asset fund is created to recognise that an equivalent amount of reserves has already been used, and is not available for further use.

The Unappropriated reserve represents all monies for which a specific purpose remains to be determined.

Hastings and St Leonards Foreshore Charitable Trust
Statement of financial activities by fund Year Ended 31 March 2016

	Contingency reserve 2016	Contingency reserve 2015
	£	£
Net movements in funds	-	-
Reconciliation of funds		
Total funds brought forward	<u>690,000</u>	<u>690,000</u>
Total funds carried forward	<u><u>690,000</u></u>	<u><u>690,000</u></u>
	Main programme reserve 2016	Main programme reserve 2015
	£	£
Net incoming resources before transfers	-	-
Transfers		
Gross transfers between funds	<u>(529,201)</u>	<u>61,157</u>
Net movements in funds	(529,201)	61,157
Reconciliation of funds		
Total funds brought forward	<u>688,172</u>	<u>627,015</u>
Total funds carried forward	<u><u>158,971</u></u>	<u><u>688,172</u></u>
	Fixed asset fund 2016	Fixed asset fund 2015
	£	£
Net incoming resources before transfers	-	-
Transfers		
Gross transfers between funds	<u>737,403</u>	<u>124,732</u>
Net movements in funds	737,403	124,732
Reconciliation of funds		
Total funds brought forward	<u>653,818</u>	<u>529,086</u>
Total funds carried forward	<u><u>1,391,221</u></u>	<u><u>653,818</u></u>

This page does not form part of the statutory financial statements.

Hastings and St Leonards Foreshore Charitable Trust
Statement of financial activities by fund Year Ended 31 March 2016

..... continued

	Unappropri ated reserve 2016	Unappropri ated reserve 2015
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	155,227	196,310
Investment income	7,620	8,014
Incoming resources from charitable activities	1,243,150	1,176,210
Total incoming resources	<u>1,405,997</u>	<u>1,380,534</u>
Resources expended		
Charitable activities	1,100,799	1,106,233
Governance costs	96,996	88,412
Total resources expended	<u>1,197,795</u>	<u>1,194,645</u>
Net incoming resources before transfers	208,202	185,889
Transfers		
Gross transfers between funds	<u>(208,202)</u>	<u>(185,889)</u>
Net movements in funds	-	-
Reconciliation of funds		
Total funds brought forward	<u>-</u>	<u>-</u>
Total funds carried forward	<u><u>-</u></u>	<u><u>-</u></u>

This page does not form part of the statutory financial statements.

Page 26