

# FAKENHAM COMMUNITY CAMPUS TRUST LIMITED

England & Wales · Charity number 1000793

## Details

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**Other names** FAKENHAM AND DISTRICT COMMUNITY CENTRE LIMITED

**Status** Registered

**Legal form** Charitable company

**Company number** [01528035](#)

**Registered** 1990-11-07

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Fakenham Community Centre  
Oak Street  
Fakenham  
NR21 9DY

**Phone** 01328855172

**Email** [fakenhamcommunitycentre@gmail.com](mailto:fakenhamcommunitycentre@gmail.com)

**Website** [www.fakenhamcommunitycentre.org.uk](http://www.fakenhamcommunitycentre.org.uk)

## Activities

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**Objects:** A) TO ESTABLISH A COMMUNITY CENTRE FOR THE BENEFIT OF THE INHABITANTS OF THE DISTRICT OF FAKENHAM IN THE COUNTY OF NORFOLK WITHOUT DISTINCTION OF SEX OR POLITICAL, RELIGIOUS OR OTHER OPINIONS, FOR THE ADVANCEMENT OF EDUCATION AND THE PROVISION OF FACILITIES, IN THE INTERESTS OF SOCIAL WELFARE, FOR RECREATION AND LEISURE-TIME OCCUPATION, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS

**Activities:** The charity's principal object continues to be that of the advancement of education and the provision of facilities, in the interests of social welfare, for recreation and leisure-time occupation in the Fakenham area.

## Classification

- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** FAKENHAM
- Norfolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£70,048	£64,254	-	-
2024-03-31	£62,076	£56,236	-	-
2023-03-31	£44,670	£52,892	-	-
2022-03-31	£44,588	£44,888	-	-
2021-03-31	£47,286	£32,529	-	-

## Trustees

Name	Role	Appointed
Penelope Jane Bucknell	Chair	2019-08-01
Beryl Bratt		2018-01-24
Daniel Mark Andrews		2024-11-20
Heather De Lyon		2016-01-20
Janet Holdom		2013-07-23
Richard CROOK		2013-07-23
Tim SUMMERS		2012-09-10

**FAKENHAM COMMUNITY CAMPUS TRUST LIMITED**

England & Wales - Charity number 1000793

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# Accounts

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REGISTERED COMPANY NUMBER: 01528035 (England and Wales)  
REGISTERED CHARITY NUMBER: 1000793

**Trustees' Report and  
Unaudited Financial Statements for the Year Ended 31 March 2025  
for  
Fakenham Community Campus Trust Limited**

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

# Fakenham Community Campus Trust Limited

## Contents of the Financial Statements for the Year Ended 31 March 2025

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# Fakenham Community Campus Trust Limited

## Trustees' Report for the Year Ended 31 March 2025

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### Objectives and activities

#### Objectives and aims

The company's principal objective continues to be that of the advancement of education and the provision of facilities, in the interests of social welfare, for recreation and leisure-time occupation in the Fakenham area.

The charity aims to make a wide range of activities available to the local community. Our premises hosts weekly activities such as dance classes, yoga, Citizens advice, FADLOS , blood donors, health services and many others.

The charity has complied with the duty of the trustees in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

### Achievements and performance

The trustees are satisfied with the achievements and performance during the year. Room hire has increased to £67,447 (2024: £58,768).

### Financial review

Total incoming resources from established revenue streams have increased again from last year. Grants received from Groundwork UK amounting to £Nil (2024: £1,000) and donations received from Fakenham Beer Festival amounting to £1,850 (2024: £1,750). The charity also received bank interest of £751 (2024: £560). Overall income for the year to 31st March 2025 therefore increased to £70,048 (2024: £62,076). Total expenditure has increased to £64,254 (2024: £56,236) due to increased repair costs. Combined this has given a net surplus of £5,794 compared to the net surplus of £5,840 in the previous year.

As at 31st March 2025 the charity held unrestricted reserves of £105,441 (2024: £94,718) and restricted reserves of £44,373 (2024: £49,302).

The committee are in the process of assessing risk and are formulating plans to mitigate those areas of risk.

The company's unrestricted reserves policy is to have enough free reserves to allow for an large repair work. Currently the free unrestricted reserves are satisfactory for the company's expected needs.

### Plans for future periods

The company continues to look to improve areas of the building such as the toilets, as well as looking to increase use of the centre via improvements to the website and social media communications.

### Structure, governance and management

#### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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# Fakenham Community Campus Trust Limited

## Trustees' Report for the Year Ended 31 March 2025

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### Structure, governance and management

The Fakenham and District Community Centre Limited was established by Memorandum of Association on 17 October 1980, to run the Community Centre on behalf of North Norfolk District Council. On 31 December 2012 the company changed its name to Fakenham Community Campus Trust Limited and on 6 June 2013 the company adopted a new Memorandum of Association. The purpose of these changes was to modernise the company's constitution and to better reflect the company's intention to expand the current community centre's operations and involvement with the Fakenham Community Campus project.

### Legal status

The company is limited by guarantee and has no share capital. The liability of members is limited to a sum not exceeding £25.

### Organisation

The company is managed by a committee of management which meets throughout the year. The committee has the power to appoint new members. New trustees are given adequate induction for training.

### Financial controls

The committee makes decisions about the way the charity is run and keep an eye on budgetary matters. The committee's policy is to build up reserves in order to be able to keep those areas of the centre which the committee is responsible for in a good state of repair.

### Investment powers and restrictions

The committee can undertake investments which are legal, while bearing in mind its main objectives.

### Reference and administrative details

#### Registered Company number

01528035 (England and Wales)

#### Registered Charity number

1000793

#### Registered office

The Community Centre  
Oak Street  
Fakenham  
Norfolk  
NR21 9DY

#### Trustees

Mr R G Crook  
Ms H M De Lyon  
Mr T E Summers BSc ACA  
Mrs B Bratt  
Mrs J Holdom  
Ms P J Bucknell  
Mr D M Andrews (appointed 20.11.2024)

#### Company Secretary

Mr R G Crook

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**Fakenham Community Campus Trust Limited**

**Trustees' Report  
for the Year Ended 31 March 2025**

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**Reference and administrative details**

**Independent Examiner**

Mr Mike Rowles FCCA  
Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

Approved by order of the board of trustees on 25 JUNE 2025 and signed on its behalf by:



.....

Mrs B Bratt - Trustee

# Independent Examiner's Report to the Trustees of Fakenham Community Campus Trust Limited

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## Independent examiner's report to the trustees of Fakenham Community Campus Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

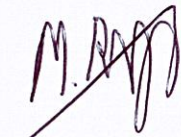
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Mike Rowles FCCA  
The Association of Chartered Certified Accountants

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

Date: 2/7/25

**Fakenham Community Campus Trust Limited**

**Statement of Financial Activities  
for the Year Ended 31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>Income and endowments from</b>					
Donations and legacies		1,850	-	1,850	2,748
<b>Charitable activities</b>					
Charitable		67,447	-	67,447	58,768
Investment income	2	<u>751</u>	<u>-</u>	<u>751</u>	<u>560</u>
<b>Total</b>		<u>70,048</u>	<u>-</u>	<u>70,048</u>	<u>62,076</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
Charitable		<u>59,325</u>	<u>4,929</u>	<u>64,254</u>	<u>56,236</u>
<b>NET INCOME/(EXPENDITURE)</b>		10,723	(4,929)	5,794	5,840
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>94,718</u>	<u>49,302</u>	<u>144,020</u>	<u>138,180</u>
<b>Total funds carried forward</b>		<u>105,441</u>	<u>44,373</u>	<u>149,814</u>	<u>144,020</u>

The notes form part of these financial statements

## Fakenham Community Campus Trust Limited

### Statement of Financial Position

31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>Fixed assets</b>					
Tangible assets	6	48,611	44,373	92,984	83,812
<b>Current assets</b>					
Debtors	7	7,338	-	7,338	8,957
Cash at bank		<u>58,944</u>	<u>-</u>	<u>58,944</u>	<u>56,331</u>
		66,282	-	66,282	65,288
<b>Creditors</b>					
Amounts falling due within one year	8	(9,452)	-	(9,452)	(5,080)
		<u>56,830</u>	<u>-</u>	<u>56,830</u>	<u>60,208</u>
<b>Net current assets</b>					
		<u>56,830</u>	<u>-</u>	<u>56,830</u>	<u>60,208</u>
<b>Total assets less current liabilities</b>		<u>105,441</u>	<u>44,373</u>	<u>149,814</u>	<u>144,020</u>
<b>NET ASSETS</b>		<u>105,441</u>	<u>44,373</u>	<u>149,814</u>	<u>144,020</u>
<b>Funds</b>	9				
Unrestricted funds				105,441	94,718
Restricted funds				<u>44,373</u>	<u>49,302</u>
<b>Total funds</b>				<u>149,814</u>	<u>144,020</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Fakenham Community Campus Trust Limited**

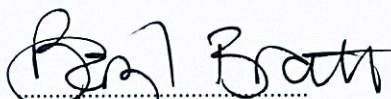
**Statement of Financial Position - continued**

**31 March 2025**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 JUNE 2025 and were signed on its behalf by:



Mrs B Bratt - Trustee



Mr T E Summers BSc ACA - Trustee

The notes form part of these financial statements

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## Fakenham Community Campus Trust Limited

### Statement of Cash Flows for the Year Ended 31 March 2025

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	Notes	31.3.25 £	31.3.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	20,193	14,013
Interest paid		<u>(168)</u>	<u>(154)</u>
Net cash provided by operating activities		<u>20,025</u>	<u>13,859</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(18,163)	(2,126)
Interest received		<u>751</u>	<u>560</u>
Net cash used in investing activities		<u>(17,412)</u>	<u>(1,566)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		2,613	12,293
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>56,331</u>	<u>44,038</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>58,944</u>	<u>56,331</u>

The notes form part of these financial statements

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## Fakenham Community Campus Trust Limited

### Notes to the Statement of Cash Flows for the Year Ended 31 March 2025

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<b>1. Reconciliation of net income to net cash flow from operating activities</b>			
		<b>31.3.25</b>	<b>31.3.24</b>
		£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>		5,794	5,840
<b>Adjustments for:</b>			
Depreciation charges		8,991	9,261
Interest received		(751)	(560)
Interest paid		168	154
Decrease/(increase) in debtors		1,619	(2,150)
Increase in creditors		<u>4,372</u>	<u>1,468</u>
<b>Net cash provided by operations</b>		<u>20,193</u>	<u>14,013</u>
<b>2. Analysis of changes in net funds</b>			
	<b>At 1.4.24</b>	<b>Cash flow</b>	<b>At 31.3.25</b>
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>56,331</u>	<u>2,613</u>	<u>58,944</u>
	<u>56,331</u>	<u>2,613</u>	<u>58,944</u>
<b>Total</b>	<u>56,331</u>	<u>2,613</u>	<u>58,944</u>

The notes form part of these financial statements

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## Fakenham Community Campus Trust Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

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#### 1. Accounting policies

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when the entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when the receipt is probable and entitlement is established.
- income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Expenses are apportioned where necessary. Fundraising costs are those in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Charitable activities costs are those costs incurred directly in respect of expenditure on the objects of the charity.

Governance costs are those incurred in connection with the administration of the charity.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Fixtures & fittings - 10% p.a. reducing balance

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

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## Fakenham Community Campus Trust Limited

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

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#### 1. Accounting policies - continued

##### **Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially reconsidered at fair value, unless payment for an asset is deferred beyond the normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

## Fakenham Community Campus Trust Limited

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

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#### 1. Accounting policies - continued

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash flows that largely independent of the cash inflows from other assets or groups.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### 2. Investment income

	Unrestricted funds	Restricted funds	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Deposit account interest	<u>751</u>	<u>-</u>	<u>751</u>	<u>560</u>

#### 3. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	8,991	9,261
Other operating leases	<u>2,588</u>	<u>2,101</u>

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## Fakenham Community Campus Trust Limited

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

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#### 4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

#### 5. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Income and endowments from</b>			
Donations and legacies	2,748	-	2,748
<b>Charitable activities</b>			
Charitable	58,768	-	58,768
Investment income	<u>560</u>	<u>-</u>	<u>560</u>
<b>Total</b>	<u>62,076</u>	<u>-</u>	<u>62,076</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Charitable	<u>50,758</u>	<u>5,478</u>	<u>56,236</u>
<b>NET INCOME/(EXPENDITURE)</b>	11,318	(5,478)	5,840
<b>Reconciliation of funds</b>			
Total funds brought forward	<u>83,400</u>	<u>54,780</u>	<u>138,180</u>
<b>Total funds carried forward</b>	<u>94,718</u>	<u>49,302</u>	<u>144,020</u>

**Fakenham Community Campus Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

<b>6. Tangible fixed assets</b>		<b>Fixtures &amp; fittings £</b>
<b>Cost</b>		
At 1 April 2024		219,234
Additions		<u>18,163</u>
At 31 March 2025		<u>237,397</u>
<b>Depreciation</b>		
At 1 April 2024		135,422
Charge for year		<u>8,991</u>
At 31 March 2025		<u>144,413</u>
<b>Net book value</b>		
At 31 March 2025		<u>92,984</u>
At 31 March 2024		<u>83,812</u>
<b>7. Debtors: amounts falling due within one year</b>	<b>31.3.25</b>	<b>31.3.24</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,772	8,473
Prepayments	<u>566</u>	<u>484</u>
	<u>7,338</u>	<u>8,957</u>
<b>8. Creditors: amounts falling due within one year</b>	<b>31.3.25</b>	<b>31.3.24</b>
	<b>£</b>	<b>£</b>
Provision for doubtful debts	536	1,125
Accruals and deferred income	<u>8,916</u>	<u>3,955</u>
	<u>9,452</u>	<u>5,080</u>

**Fakenham Community Campus Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**9. Movement in funds**

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	94,718	10,723	105,441
<b>Restricted funds</b>			
Chair fund	1,214	(121)	1,093
Light fund	836	(84)	752
Awards for all fund	35,294	(3,529)	31,765
Hall floor fund	6,053	(605)	5,448
Kitchen refit fund	<u>5,905</u>	<u>(590)</u>	<u>5,315</u>
	<u>49,302</u>	<u>(4,929)</u>	<u>44,373</u>
<b>TOTAL FUNDS</b>	<u>144,020</u>	<u>5,794</u>	<u>149,814</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	70,048	(59,325)	10,723
<b>Restricted funds</b>			
Chair fund	-	(121)	(121)
Light fund	-	(84)	(84)
Awards for all fund	-	(3,529)	(3,529)
Hall floor fund	-	(605)	(605)
Kitchen refit fund	<u>-</u>	<u>(590)</u>	<u>(590)</u>
	<u>-</u>	<u>(4,929)</u>	<u>(4,929)</u>
<b>TOTAL FUNDS</b>	<u>70,048</u>	<u>(64,254)</u>	<u>5,794</u>

Fakenham Community Campus Trust Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

9. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	83,400	11,318	94,718
<b>Restricted funds</b>			
Chair fund	1,349	(135)	1,214
Light fund	929	(93)	836
Awards for all fund	39,216	(3,922)	35,294
Hall floor fund	6,725	(672)	6,053
Kitchen refit fund	<u>6,561</u>	<u>(656)</u>	<u>5,905</u>
	<u>54,780</u>	<u>(5,478)</u>	<u>49,302</u>
<b>TOTAL FUNDS</b>	<u>138,180</u>	<u>5,840</u>	<u>144,020</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	62,076	(50,758)	11,318
<b>Restricted funds</b>			
Chair fund	-	(135)	(135)
Light fund	-	(93)	(93)
Awards for all fund	-	(3,922)	(3,922)
Hall floor fund	-	(672)	(672)
Kitchen refit fund	<u>-</u>	<u>(656)</u>	<u>(656)</u>
	<u>-</u>	<u>(5,478)</u>	<u>(5,478)</u>
<b>TOTAL FUNDS</b>	<u>62,076</u>	<u>(56,236)</u>	<u>5,840</u>

Chair fund - To buy new chairs for the community centre.

Lights fund - To help with the purchase of new stage lighting.

Awards for all fund - To improve the entrance lobby and meeting rooms.

Hall floor fund - To replace the main hall flooring of the community centre.

Kitchen refit fund - To refit the kitchen of the community centre.

## **Fakenham Community Campus Trust Limited**

### **Notes to the Financial Statements - continued for the Year Ended 31 March 2025**

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#### **10. Related party disclosures**

There were no related party transactions for the year ended 31 March 2025.

#### **11. Limited by guarantee**

The members of the company have agreed to contribute £25 each to the assets of the company in the event of it being wound up.

#### **12. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Community Centre, Oak Street, Fakenham, Norfolk, NR21 9DY.

#### **13. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

## Fakenham Community Campus Trust Limited

### Detailed Statement of Financial Activities for the Year Ended 31 March 2025

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	31.3.25	31.3.24
	£	£
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	1,850	1,750
Grants	<u>-</u>	<u>998</u>
	1,850	2,748
<b>Investment income</b>		
Deposit account interest	751	560
<b>Charitable activities</b>		
Room hire	<u>67,447</u>	<u>58,768</u>
<b>Total incoming resources</b>	70,048	62,076
<b>Expenditure</b>		
<b>Charitable activities</b>		
TV, telephone and website	2,588	2,101
Rates and water	3,010	3,662
Insurance	4,499	1,271
Light and heat	8,286	10,577
Repairs and renewals	13,323	8,386
Cleaning and laundry	3,304	2,761
Maintenance charges	18,569	14,201
Sundries	200	2,000
Bad debts	536	1,125
Depreciation of tangible fixed assets	8,991	9,261
Bank interest	<u>168</u>	<u>154</u>
	63,474	55,499
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	<u>780</u>	<u>737</u>
Total resources expended	<u>64,254</u>	<u>56,236</u>
<b>Net income</b>	<u><u>5,794</u></u>	<u><u>5,840</u></u>

This page does not form part of the statutory financial statements

**FAKENHAM COMMUNITY CAMPUS TRUST LIMITED**

England & Wales - Charity number 1000793

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# Accounts

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REGISTERED COMPANY NUMBER: 01528035 (England and Wales)  
REGISTERED CHARITY NUMBER: 1000793

**Trustees' Report and  
Unaudited Financial Statements for the Year Ended 31 March 2024  
for  
Fakenham Community Campus Trust Limited**

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

**Fakenham Community Campus Trust Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2024**

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# Fakenham Community Campus Trust Limited

## Trustees' Report for the Year Ended 31 March 2024

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### Objectives and activities

#### Objectives and aims

The company's principal objective continues to be that of the advancement of education and the provision of facilities, in the interests of social welfare, for recreation and leisure-time occupation in the Fakenham area.

The charity aims to make a wide range of activities available to the local community. Our premises hosts weekly activities such as dance classes, yoga, Citizens advice, FADLOS, blood donors, health services and many others.

The charity has complied with the duty of the trustees in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

### Achievements and performance

The trustees are satisfied with the achievements and performance during the year. As the effects of the Covid 19 pandemic continue to reduce, room hire has increased to £58,768 (2023: £44,170). A new online system was also introduced this year which has improved how user bookings are made and invoiced.

### Financial review

Total incoming resources from established revenue streams have increased again from last year. Grants received from Groundwork UK amounting to £1,000 (2023: £500) and donations received from Fakenham Beer Festival amounting to £1,750 (2023: Nil). The charity also received bank interest of £560 (2023: Nil). Overall income for the year to 31st March 2024 therefore increased to £62,076 (2023: £44,671). Total expenditure has increased to £56,236 (2023: £52,893) due to increased utility costs. Combined this has given a net surplus of £5,840 compared to a net deficit of £8,222 in the previous year.

As at 31st March 2024 the charity held unrestricted reserves of £94,718 (2023: £83,400) and restricted reserves of £49,302 (2023: £54,780).

The committee are in the process of assessing risk and are formulating plans to mitigate those areas of risk.

The company's unrestricted reserves policy is to have enough free reserves to allow for an large repair work. Currently the free unrestricted reserves are satisfactory for the company's expected needs.

### Plans for future periods

The company continues to look to improve areas of the building such as the rear garden, as well as looking to increase use of the centre via improvements to the website and social media communications.

### Structure, governance and management

#### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

# Fakenham Community Campus Trust Limited

## Trustees' Report for the Year Ended 31 March 2024

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### Structure, governance and management

The Fakenham and District Community Centre Limited was established by Memorandum of Association on 17 October 1980, to run the Community Centre on behalf of North Norfolk District Council. On 31 December 2012 the company changed its name to Fakenham Community Campus Trust Limited and on 6 June 2013 the company adopted a new Memorandum of Association. The purpose of these changes was to modernise the company's constitution and to better reflect the company's intention to expand the current community centre's operations and involvement with the Fakenham Community Campus project.

### Legal status

The company is limited by guarantee and has no share capital. The liability of members is limited to a sum not exceeding £25.

### Organisation

The company is managed by a committee of management which meets throughout the year. The committee has the power to appoint new members. New trustees are given adequate induction for training.

### Financial controls

The committee makes decisions about the way the charity is run and keep an eye on budgetary matters. The committee's policy is to build up reserves in order to be able to keep those areas of the centre which the committee is responsible for in a good state of repair.

### Investment powers and restrictions

The committee can undertake investments which are legal, while bearing in mind its main objectives.

### Reference and administrative details

#### Registered Company number

01528035 (England and Wales)

#### Registered Charity number

1000793

#### Registered office

The Community Centre  
Oak Street  
Fakenham  
Norfolk  
NR21 9DY

#### Trustees

Mr R G Crook  
Ms H M De Lyon  
Mr T E Summers BSc ACA  
Mrs B Bratt  
Mrs J Holdom  
Ms P J Bucknell

#### Company Secretary

Mr R G Crook

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**Fakenham Community Campus Trust Limited**

**Trustees' Report  
for the Year Ended 31 March 2024**

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**Reference and administrative details**

**Independent Examiner**

Mr Mike Rowles FCCA  
Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

Approved by order of the board of trustees on ..... 1/7/24 ..... and signed on its behalf by:

  
.....  
Mrs B Bratt - Trustee

# Independent Examiner's Report to the Trustees of Fakenham Community Campus Trust Limited

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## Independent examiner's report to the trustees of Fakenham Community Campus Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Mike Rowles FCCA  
The Association of Chartered Certified Accountants

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

Date: .....1/7/24.....

# Fakenham Community Campus Trust Limited

## Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>Income and endowments from</b>					
Donations and legacies		2,748	-	2,748	501
<b>Charitable activities</b>					
Charitable		58,768	-	58,768	44,170
Investment income	2	560	-	560	-
<b>Total</b>		<u>62,076</u>	<u>-</u>	<u>62,076</u>	<u>44,671</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
Charitable		<u>50,758</u>	<u>5,478</u>	<u>56,236</u>	<u>52,893</u>
<b>NET INCOME/(EXPENDITURE)</b>		11,318	(5,478)	5,840	(8,222)
<b>Reconciliation of funds</b>					
Total funds brought forward		83,400	54,780	138,180	146,402
<b>Total funds carried forward</b>		<u>94,718</u>	<u>49,302</u>	<u>144,020</u>	<u>138,180</u>

The notes form part of these financial statements

# Fakenham Community Campus Trust Limited

## Statement of Financial Position

31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>Fixed assets</b>					
Tangible assets	6	34,510	49,302	83,812	90,947
<b>Current assets</b>					
Debtors	7	8,957	-	8,957	6,807
Cash at bank and in hand		56,331	-	56,331	44,038
		<u>65,288</u>	<u>-</u>	<u>65,288</u>	<u>50,845</u>
<b>Creditors</b>					
Amounts falling due within one year	8	(5,080)	-	(5,080)	(3,612)
<b>Net current assets</b>		<u>60,208</u>	<u>-</u>	<u>60,208</u>	<u>47,233</u>
<b>Total assets less current liabilities</b>		<u>94,718</u>	<u>49,302</u>	<u>144,020</u>	<u>138,180</u>
<b>NET ASSETS</b>		<u>94,718</u>	<u>49,302</u>	<u>144,020</u>	<u>138,180</u>
<b>Funds</b>	9				
Unrestricted funds				94,718	83,400
Restricted funds				49,302	54,780
<b>Total funds</b>				<u>144,020</u>	<u>138,180</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Fakenham Community Campus Trust Limited**

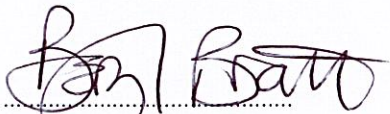
**Statement of Financial Position - continued**

**31 March 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:



.....  
Mrs B Bratt - Trustee



.....  
Mr T E Summers BSc ACA - Trustee

The notes form part of these financial statements

# Fakenham Community Campus Trust Limited

## Statement of Cash Flows for the Year Ended 31 March 2024

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		31.3.24	31.3.23
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	14,013	2,933
Interest paid		(154)	(119)
Net cash provided by operating activities		<u>13,859</u>	<u>2,814</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,126)	(8,887)
Interest received		560	-
Net cash used in investing activities		<u>(1,566)</u>	<u>(8,887)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		12,293	(6,073)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>44,038</u>	<u>50,111</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>56,331</u></u>	<u><u>44,038</u></u>

The notes form part of these financial statements

# Fakenham Community Campus Trust Limited

## Notes to the Statement of Cash Flows for the Year Ended 31 March 2024

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<b>1. Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	5,840	(8,222)
<b>Adjustments for:</b>		
Depreciation charges	9,261	9,763
Interest received	(560)	-
Interest paid	154	119
Increase in debtors	(2,146)	(542)
Increase in creditors	1,464	1,815
<b>Net cash provided by operations</b>	<u>14,013</u>	<u>2,933</u>

<b>2. Analysis of changes in net funds</b>	<b>At 1.4.23</b>	<b>Cash flow</b>	<b>At 31.3.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	44,038	12,293	56,331
	<u>44,038</u>	<u>12,293</u>	<u>56,331</u>
<b>Total</b>	<u>44,038</u>	<u>12,293</u>	<u>56,331</u>

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2024**

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**1. Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when the receipt is probable and entitlement is established.
- income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Expenses are apportioned where necessary. Fundraising costs are those in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Charitable activities costs are those costs incurred directly in respect of expenditure on the objects of the charity.

Governance costs are those incurred in connection with the administration of the charity.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings                      - 10% on reducing balance

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**1. Accounting policies - continued**

**Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially reconsidered at fair value, unless payment for an asset is deferred beyond the normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is reconsidered under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

1. Accounting policies - continued

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash flows that largely independent of the cash inflows from other assets or groups.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

2. Investment income

	Unrestricted funds	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Deposit account interest	560	-	560	-
	<u>560</u>	<u>-</u>	<u>560</u>	<u>-</u>

3. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24 £	31.3.23 £
Depreciation - owned assets	9,261	9,763
Other operating leases	2,101	2,022
	<u>11,362</u>	<u>11,785</u>

# Fakenham Community Campus Trust Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

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### 4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

### 5. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Income and endowments from</b>			
Donations and legacies	501	-	501
<b>Charitable activities</b>			
Charitable	44,170	-	44,170
<b>Total</b>	<u>44,671</u>	<u>-</u>	<u>44,671</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Charitable	46,807	6,086	52,893
<b>NET INCOME/(EXPENDITURE)</b>	(2,136)	(6,086)	(8,222)
<b>Reconciliation of funds</b>			
Total funds brought forward	85,536	60,866	146,402
<b>Total funds carried forward</b>	<u><u>83,400</u></u>	<u><u>54,780</u></u>	<u><u>138,180</u></u>

**Fakenham Community Campus Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

<b>6.</b>	<b>Tangible fixed assets</b>		<b>Fixtures &amp; fittings</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 April 2023		217,108
	Additions		2,126
			<u>          </u>
	At 31 March 2024		219,234
			<u>          </u>
	<b>Depreciation</b>		
	At 1 April 2023		126,161
	Charge for year		9,261
			<u>          </u>
	At 31 March 2024		135,422
			<u>          </u>
	<b>Net book value</b>		
	At 31 March 2024		83,812
			<u>          </u>
	At 31 March 2023		90,947
			<u>          </u>
<b>7.</b>	<b>Debtors: amounts falling due within one year</b>	<b>31.3.24</b>	<b>31.3.23</b>
		<b>£</b>	<b>£</b>
	Trade debtors	8,473	6,457
	Prepayments	484	350
		<u>          </u>	<u>          </u>
		8,957	6,807
		<u>          </u>	<u>          </u>
<b>8.</b>	<b>Creditors: amounts falling due within one year</b>	<b>31.3.24</b>	<b>31.3.23</b>
		<b>£</b>	<b>£</b>
	Provision for doubtful debts	1,125	904
	Accruals and deferred income	3,955	2,708
		<u>          </u>	<u>          </u>
		5,080	3,612
		<u>          </u>	<u>          </u>

Fakenham Community Campus Trust Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

9. Movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	83,400	11,318	94,718
<b>Restricted funds</b>			
Chair fund	1,349	(135)	1,214
Light fund	929	(93)	836
Awards for all fund	39,216	(3,922)	35,294
Hall floor fund	6,725	(672)	6,053
Kitchen refit fund	6,561	(656)	5,905
	<u>54,780</u>	<u>(5,478)</u>	<u>49,302</u>
<b>TOTAL FUNDS</b>	<u>138,180</u>	<u>5,840</u>	<u>144,020</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	62,076	(50,758)	11,318
<b>Restricted funds</b>			
Chair fund	-	(135)	(135)
Light fund	-	(93)	(93)
Awards for all fund	-	(3,922)	(3,922)
Hall floor fund	-	(672)	(672)
Kitchen refit fund	-	(656)	(656)
	<u>-</u>	<u>(5,478)</u>	<u>(5,478)</u>
<b>TOTAL FUNDS</b>	<u>62,076</u>	<u>(56,236)</u>	<u>5,840</u>

**Fakenham Community Campus Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**9. Movement in funds - continued**

**Comparatives for movement in funds**

	<b>At 1.4.22</b>	<b>Net movement in funds</b>	<b>At 31.3.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	85,536	(2,136)	83,400
<b>Restricted funds</b>			
Chair fund	1,499	(150)	1,349
Light fund	1,032	(103)	929
Awards for all fund	43,573	(4,357)	39,216
Hall floor fund	7,472	(747)	6,725
Kitchen refit fund	7,290	(729)	6,561
	<u>60,866</u>	<u>(6,086)</u>	<u>54,780</u>
<b>TOTAL FUNDS</b>	<u>146,402</u>	<u>(8,222)</u>	<u>138,180</u>

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	44,671	(46,807)	(2,136)
<b>Restricted funds</b>			
Chair fund	-	(150)	(150)
Light fund	-	(103)	(103)
Awards for all fund	-	(4,357)	(4,357)
Hall floor fund	-	(747)	(747)
Kitchen refit fund	-	(729)	(729)
	<u>-</u>	<u>(6,086)</u>	<u>(6,086)</u>
<b>TOTAL FUNDS</b>	<u>44,671</u>	<u>(52,893)</u>	<u>(8,222)</u>

Chair fund - To buy new chairs for the community centre.

Lights fund - To help with the purchase of new stage lighting.

Awards for all fund - To improve the entrance lobby and meeting rooms.

Hall floor fund - To replace the main hall flooring of the community centre.

Kitchen refit fund - To refit the kitchen of the community centre.

## **Fakenham Community Campus Trust Limited**

### **Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

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#### **10. Related party disclosures**

There were no related party transactions for the year ended 31 March 2024.

#### **11. Limited by guarantee**

The members of the company have agreed to contribute £25 each to the assets of the company in the event of it being wound up.

#### **12. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Community Centre, Oak Street, Fakenham, Norfolk, NR21 9DY.

#### **13. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

# Fakenham Community Campus Trust Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	1,750	-
Grants	998	501
	<u>2,748</u>	<u>501</u>
<b>Investment income</b>		
Deposit account interest	560	-
<b>Charitable activities</b>		
Room hire	58,768	44,170
<b>Total incoming resources</b>	<u>62,076</u>	<u>44,671</u>
<b>Expenditure</b>		
<b>Charitable activities</b>		
TV, telephone and website	2,101	2,022
Rates and water	3,662	1,273
Insurance	1,271	958
Light and heat	10,577	8,757
Repairs and renewals	8,386	7,798
Cleaning and laundry	2,761	3,809
Maintenance charges	14,201	14,976
Sundries	2,000	1,501
Bad debts	1,125	1,077
Fixtures and fittings	9,261	9,763
Bank interest	154	119
	<u>55,499</u>	<u>52,053</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	737	840
Total resources expended	<u>56,236</u>	<u>52,893</u>
<b>Net income/(expenditure)</b>	<u>5,840</u>	<u>(8,222)</u>

This page does not form part of the statutory financial statements

**FAKENHAM COMMUNITY CAMPUS TRUST LIMITED**

England & Wales - Charity number 1000793

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# Accounts

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**Trustees' Report and**  
**Unaudited Financial Statements for the Year Ended 31 March 2023**  
**for**  
**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Contents of the Financial Statements  
for the Year Ended 31 March 2023**

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**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

**Trustees' Report**  
**for the Year Ended 31 March 2023**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Objectives and activities**

**Objectives and aims**

The company's principal objective continues to be that of the advancement of education and the provision of facilities, in the interests of social welfare, for recreation and leisure-time occupation in the Fakenham area.

The charity aims to make a wide range of activities available to the local community. Our premises hosts weekly activities such as street dance classes, yoga, Fakenham guides, army cadets and many others.

The charity has complied with the duty of the trustees in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

**Achievements and performance**

The trustees are satisfied with the achievements and performance during the year. As the effects of the Covid 19 pandemic reduce, room hire has increased to £44,170 (2022: £28,082).

**Financial review**

Total incoming resources from established revenue streams have increased again from last year, which was reduced as users returned to the Centre following the Covid-19 lockdowns. Grants received from North Norfolk District Council amounting to £500 (2022: £16,000). Overall income for the year to 31st March 2023 therefore increased to £44,670 (2022: £44,588). Total expenditure has increased to £52,892 (2022: £44,888) due to repairs and cleaning costs. Combined this has given a net deficit of £8,222 compared to a net deficit of £300 in the previous year.

As at 31st March 2023 the charity held unrestricted reserves of £83,400 (2022: £85,536) and restricted reserves of £54,780 (2022: £60,866).

The committee are in the process of assessing risk and are formulating plans to mitigate those areas of risk.

The company's unrestricted reserves policy is to have enough free reserves to allow for an large repair work. Currently the free unrestricted reserves are satisfactory for the company's expected needs.

**Plans for future periods**

The company continues to look to improve areas of the building such as the rear garden, as well as looking to increase use of the centre via improvements to the website and social media communications.

**Structure, governance and management**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

**Trustees' Report**  
**for the Year Ended 31 March 2023**

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**Structure, governance and management**

The Fakenham and District Community Centre Limited was established by Memorandum of Association on 17 October 1980, to run the Community Centre on behalf of North Norfolk District Council. On 31 December 2012 the company changed its name to Fakenham Community Campus Trust Limited and on 6 June 2013 the company adopted a new Memorandum of Association. The purpose of these changes was to modernise the company's constitution and to better reflect the company's intention to expand the current community centre's operations and involvement with the Fakenham Community Campus project.

**Legal status**

The company is limited by guarantee and has no share capital. The liability of members is limited to a sum not exceeding £25.

**Organisation**

The company is managed by a committee of management which meets throughout the year. The committee has the power to appoint new members. New trustees are given adequate induction for training.

**Financial controls**

The committee makes decisions about the way the charity is run and keep an eye on budgetary matters. The committee's policy is to build up reserves in order to be able to keep those areas of the centre which the committee is responsible for in a good state of repair.

**Investment powers and restrictions**

The committee can undertake investments which are legal, while bearing in mind its main objectives.

**Reference and administrative details**

**Registered Company number**

01528035 (England and Wales)

**Registered Charity number**

1000793

**Registered office**

The Community Centre  
Oak Street  
Fakenham  
Norfolk  
NR21 9DY

**Trustees**

Mr R G Crook  
Ms H M De Lyon  
Mr T E Summers BSc ACA  
Mrs B Bratt  
Mrs J Holdom  
Ms P J Bucknell

**Company Secretary**

Mr R G Crook

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**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Trustees' Report  
for the Year Ended 31 March 2023**

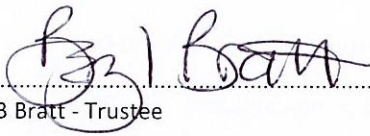
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**Reference and administrative details**

**Independent Examiner**

Mr Mike Rowles FCCA  
Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

Approved by order of the board of trustees on 13/7/23 and signed on its behalf by:



.....  
Mrs B Bratt - Trustee

# Independent Examiner's Report to the Trustees of Fakenham Community Campus Trust Limited

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## Independent examiner's report to the trustees of Fakenham Community Campus Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Mike Rowles FCCA  
The Association of Chartered Certified Accountants

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

Date: 13/07/2023

**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Statement of Financial Activities  
for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>Income and endowments from</b>					
Donations and legacies		500	-	500	16,500
<b>Charitable activities</b>					
Charitable		44,170	-	44,170	28,082
Investment income	2	-	-	-	6
<b>Total</b>		<u>44,670</u>	<u>-</u>	<u>44,670</u>	<u>44,588</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
Charitable		<u>46,806</u>	<u>6,086</u>	<u>52,892</u>	<u>44,888</u>
<b>NET INCOME/(EXPENDITURE)</b>		(2,136)	(6,086)	(8,222)	(300)
<b>Reconciliation of funds</b>					
Total funds brought forward		85,536	60,866	146,402	146,702
<b>Total funds carried forward</b>		<u><u>83,400</u></u>	<u><u>54,780</u></u>	<u><u>138,180</u></u>	<u><u>146,402</u></u>

The notes form part of these financial statements

**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

**Statement of Financial Position**  
**31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>Fixed assets</b>					
Tangible assets	6	36,167	54,780	90,947	91,823
<b>Current assets</b>					
Debtors	7	6,807	-	6,807	6,268
Cash at bank and in hand		44,038	-	44,038	50,111
		<u>50,845</u>	<u>-</u>	<u>50,845</u>	<u>56,379</u>
<b>Creditors</b>					
Amounts falling due within one year	8	(3,612)	-	(3,612)	(1,800)
<b>Net current assets</b>		<u>47,233</u>	<u>-</u>	<u>47,233</u>	<u>54,579</u>
<b>Total assets less current liabilities</b>		<u>83,400</u>	<u>54,780</u>	<u>138,180</u>	<u>146,402</u>
<b>NET ASSETS</b>		<u>83,400</u>	<u>54,780</u>	<u>138,180</u>	<u>146,402</u>
<b>Funds</b>	9				
Unrestricted funds				83,400	85,536
Restricted funds				54,780	60,866
<b>Total funds</b>				<u>138,180</u>	<u>146,402</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

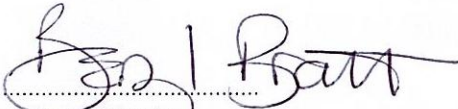
**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Statement of Financial Position - continued  
31 March 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13/7/23 and were signed on its behalf by:



.....  
Mrs B Bratt - Trustee



.....  
Mr T E Summers BSc ACA - Trustee

The notes form part of these financial statements

**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

**Statement of Cash Flows**  
**for the Year Ended 31 March 2023**

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	Notes	31.3.23 £	31.3.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	2,933	5,897
Interest paid		(119)	(94)
		<u>2,814</u>	<u>5,803</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(8,887)	(7,016)
Interest received		-	6
		<u>(8,887)</u>	<u>(7,010)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		<u>(6,073)</u>	<u>(1,207)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>50,111</u>	<u>51,318</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u><u>44,038</u></u>	<u><u>50,111</u></u>

The notes form part of these financial statements

**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Notes to the Statement of Cash Flows  
for the Year Ended 31 March 2023**

<b>1.</b>	<b>Reconciliation of net expenditure to net cash flow from operating activities</b>	<b>31.3.23</b>	<b>31.3.22</b>
		£	£
	<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(8,222)	(300)
	<b>Adjustments for:</b>		
	Depreciation charges	9,763	10,203
	Interest received	-	(6)
	Interest paid	119	94
	Increase in debtors	(542)	(4,075)
	Increase/(decrease) in creditors	1,815	(19)
	<b>Net cash provided by operations</b>	<u>2,933</u>	<u>5,897</u>

<b>2.</b>	<b>Analysis of changes in net funds</b>	<b>At 1.4.22</b>	<b>Cash flow</b>	<b>At 31.3.23</b>
		£	£	£
	<b>Net cash</b>			
	Cash at bank and in hand	50,111	(6,073)	44,038
		<u>50,111</u>	<u>(6,073)</u>	<u>44,038</u>
	<b>Total</b>	<u>50,111</u>	<u>(6,073)</u>	<u>44,038</u>

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2023**

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**1. Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. the following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when the receipt is probable and entitlement is established.
- income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Expenses are apportioned where necessary. Fundraising costs are those in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Charitable activities costs are those costs incurred directly in respect of expenditure on the objects of the charity.

Governance costs are those incurred in connection with the administration of the charity.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings                    - 10% on reducing balance

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

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**1. Accounting policies - continued**

**Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially reconsidered at fair value, unless payment for an asset is deferred beyond the normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is reconsidered under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**1. Accounting policies - continued**

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash flows that largely independent of the cash inflows from other assets or groups.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**2. Investment income**

	Unrestricted funds	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£
Deposit account interest	-	-	-	6
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**3. Net income/(expenditure)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	9,763	10,203
	<u>          </u>	<u>          </u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Income and endowments from</b>			
Donations and legacies	16,500	-	16,500
<b>Charitable activities</b>			
Charitable	28,082	-	28,082
Investment income	6	-	6
<b>Total</b>	<u>44,588</u>	<u>-</u>	<u>44,588</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Charitable	<u>38,123</u>	<u>6,765</u>	<u>44,888</u>
<b>NET INCOME/(EXPENDITURE)</b>	6,465	(6,765)	(300)
<b>Reconciliation of funds</b>			
Total funds brought forward	79,071	67,631	146,702
<b>Total funds carried forward</b>	<u><u>85,536</u></u>	<u><u>60,866</u></u>	<u><u>146,402</u></u>

Fakenham Community Campus Trust Limited  
Company Limited by Guarantee

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

6. Tangible fixed assets		Fixtures & fittings £
<b>Cost</b>		
At 1 April 2022		208,221
Additions		8,887
		<hr/>
At 31 March 2023		217,108
		<hr/>
<b>Depreciation</b>		
At 1 April 2022		116,398
Charge for year		9,763
		<hr/>
At 31 March 2023		126,161
		<hr/>
<b>Net book value</b>		
At 31 March 2023		90,947
		<hr/> <hr/>
At 31 March 2022		91,823
		<hr/> <hr/>
<b>7. Debtors: amounts falling due within one year</b>	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,457	5,130
Prepayments	350	1,138
	<hr/>	<hr/>
	6,807	6,268
	<hr/> <hr/>	<hr/> <hr/>
<b>8. Creditors: amounts falling due within one year</b>	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Provision for doubtful debts	904	-
Accruals and deferred income	2,708	1,800
	<hr/>	<hr/>
	3,612	1,800
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

9. Movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	85,536	(2,136)	83,400
<b>Restricted funds</b>			
Chair fund	1,499	(150)	1,349
Light fund	1,032	(103)	929
Awards for all fund	43,573	(4,357)	39,216
Hall floor fund	7,472	(747)	6,725
Kitchen refit fund	7,290	(729)	6,561
	<u>60,866</u>	<u>(6,086)</u>	<u>54,780</u>
<b>TOTAL FUNDS</b>	<u>146,402</u>	<u>(8,222)</u>	<u>138,180</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	44,670	(46,806)	(2,136)
<b>Restricted funds</b>			
Chair fund	-	(150)	(150)
Light fund	-	(103)	(103)
Awards for all fund	-	(4,357)	(4,357)
Hall floor fund	-	(747)	(747)
Kitchen refit fund	-	(729)	(729)
	<u>-</u>	<u>(6,086)</u>	<u>(6,086)</u>
<b>TOTAL FUNDS</b>	<u>44,670</u>	<u>(52,892)</u>	<u>(8,222)</u>

Fakenham Community Campus Trust Limited  
Company Limited by Guarantee

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

9. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	79,071	6,465	85,536
<b>Restricted funds</b>			
Chair fund	1,666	(167)	1,499
Light fund	1,147	(115)	1,032
Awards for all fund	48,415	(4,842)	43,573
Hall floor fund	8,303	(831)	7,472
Kitchen refit fund	8,100	(810)	7,290
	<u>67,631</u>	<u>(6,765)</u>	<u>60,866</u>
<b>TOTAL FUNDS</b>	<u>146,702</u>	<u>(300)</u>	<u>146,402</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	44,588	(38,123)	6,465
<b>Restricted funds</b>			
Chair fund	-	(167)	(167)
Light fund	-	(115)	(115)
Awards for all fund	-	(4,842)	(4,842)
Hall floor fund	-	(831)	(831)
Kitchen refit fund	-	(810)	(810)
	<u>-</u>	<u>(6,765)</u>	<u>(6,765)</u>
<b>TOTAL FUNDS</b>	<u>44,588</u>	<u>(44,888)</u>	<u>(300)</u>

Chair fund - To buy new chairs for the community centre.

Lights fund - To help with the purchase of new stage lighting.

Awards for all fund - To improve the entrance lobby and meeting rooms.

Hall floor fund - To replace the main hall flooring of the community centre.

Kitchen refit fund - To refit the kitchen of the community centre.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

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**10. Related party disclosures**

There were no related party transactions for the year ended 31 March 2023.

**11. Limited by guarantee**

The members of the company have agreed to contribute £25 each to the assets of the company in the event of it being wound up.

**12. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Community Centre, Oak Street, Fakenham, Norfolk, NR21 9DY.

**13. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023**

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	-	500
Grants	500	16,000
	<u>500</u>	<u>16,500</u>
<b>Investment income</b>		
Deposit account interest	-	6
<b>Charitable activities</b>		
Room hire	44,170	28,082
<b>Total incoming resources</b>	<u>44,670</u>	<u>44,588</u>
<b>Expenditure</b>		
<b>Charitable activities</b>		
Rates and water	1,273	1,199
Insurance	958	1,289
Light and heat	8,757	7,537
Repairs and renewals	7,798	5,515
Cleaning and laundry	3,809	1,768
Maintenance charges	14,976	13,728
Sundries	3,522	2,137
Bad debts	1,077	818
Depreciation of tangible fixed assets	9,763	10,203
Bank interest	119	94
	<u>52,052</u>	<u>44,288</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	840	600
<b>Total resources expended</b>	<u>52,892</u>	<u>44,888</u>
<b>Net expenditure</b>	<u>(8,222)</u>	<u>(300)</u>

This page does not form part of the statutory financial statements

**FAKENHAM COMMUNITY CAMPUS TRUST LIMITED**

England & Wales - Charity number 1000793

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2022**  
**for**  
**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Contents of the Financial Statements  
for the Year Ended 31 March 2022**

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# **Fakenham Community Campus Trust Limited Company Limited by Guarantee**

## **Report of the Trustees for the Year Ended 31 March 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **Objectives and activities**

#### **Objectives and aims**

The company's principal objective continues to be that of the advancement of education and the provision of facilities, in the interests of social welfare, for recreation and leisure-time occupation in the Fakenham area.

The charity aims to make a wide range of activities available to the local community. Our premises hosts weekly activities such as street dance classes, yoga, Fakenham guides, army cadets and many others.

The charity has complied with the duty of the trustees in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

### **Achievements and performance**

The trustees are satisfied with the achievements and performance during the year. As the effects of the Covid 19 pandemic reduce, room hire has increased to £28,082 (2021: £7,415).

### **Financial review**

Total incoming resources from established revenue streams have increased significantly from last year which was heavily disrupted by Covid-19 lockdowns, preventing use of the centre. Last year was also supplemented by grants from North Norfolk District Council amounting to £16,000 (2021: £39,857). Overall income for the year to 31st March 2022 therefore decreased to £44,588 (2021: £47,286). Total expenditure has increased to £44,888 (2021:£32,529). Combined this has given a net deficit of £300 compare to a surplus of £14,757 the previous year.

As at 31st March 2022 the charity held unrestricted reserves of £85,536 (2021: £79,071) and restricted reserves of £60,866 (2021: £67,631).

The committee are in the process of assessing risk and are formulating plans to mitigate those areas of risk.

The company's unrestricted reserves policy is to have enough free reserves to allow for an large repair work. Currently the free unrestricted reserves are satisfactory for the company's expected needs.

### **Plans for future periods**

The company continues to look to improve areas of the building such as the rear garden, as well as looking to increase use of the centre via improvements to the website and social media communications.

### **Structure, governance and management**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

# **Fakenham Community Campus Trust Limited**

## **Company Limited by Guarantee**

### **Report of the Trustees** **for the Year Ended 31 March 2022**

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#### **Structure, governance and management**

The Fakenham and District Community Centre Limited was established by Memorandum of Association on 17 October 1980, to run the Community Centre on behalf of North Norfolk District Council. On 31 December 2012 the company changed its name to Fakenham Community Campus Trust Limited and on 6 June 2013 the company adopted a new Memorandum of Association. The purpose of these changes was to modernise the company's constitution and to better reflect the company's intention to expand the current community centre's operations and involvement with the Fakenham Community Campus project.

#### **Legal status**

The company is limited by guarantee and has no share capital. The liability of members is limited to a sum not exceeding £25.

#### **Organisation**

The company is managed by a committee of management which meets throughout the year. The committee has the power to appoint new members. New trustees are given adequate induction for training.

#### **Financial controls**

The committee makes decisions about the way the charity is run and keep an eye on budgetary matters. The committee's policy is to build up reserves in order to be able to keep those areas of the centre which the committee is responsible for in a good state of repair.

#### **Investment powers and restrictions**

The committee can undertake investments which are legal, while bearing in mind its main objectives.

#### **Reference and administrative details**

##### **Registered Company number**

01528035 (England and Wales)

##### **Registered Charity number**

1000793

##### **Registered office**

The Community Centre  
Oak Street  
Fakenham  
Norfolk  
NR21 9DY

##### **Trustees**

Mr R G Crook  
Ms H M De Lyon  
Mr T E Summers BSc ACA  
Mrs B Bratt  
Mrs J Holdom  
Ms P J Bucknell

##### **Company Secretary**

Mr R G Crook

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**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Report of the Trustees  
for the Year Ended 31 March 2022**

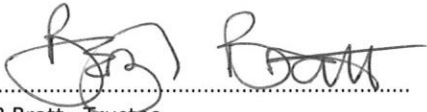
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**Reference and administrative details**

**Independent Examiner**

Mr Martyn Benstead FCCA  
Independent Examiner  
Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

Approved by order of the board of trustees on ..... *21 December 2022* ..... and signed on its behalf by:



.....

Mrs B Bratt - Trustee

**Independent Examiner's Report to the Trustees of  
Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

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**Independent examiner's report to the trustees of Fakenham Community Campus Trust Limited Company Limited by Guarantee ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

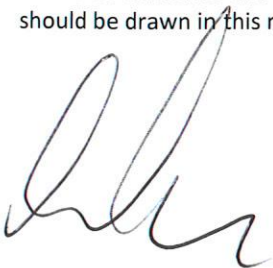
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Martyn Benstead FCCA  
Independent Examiner  
Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

Date: 21 December 2022

**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Statement of Financial Activities  
for the Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>Income and endowments from</b>					
Donations and legacies		16,500	-	16,500	39,857
<b>Charitable activities</b>					
Charitable		28,082	-	28,082	7,415
Investment income	2	6	-	6	14
<b>Total</b>		<u>44,588</u>	<u>-</u>	<u>44,588</u>	<u>47,286</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
Charitable		<u>38,123</u>	<u>6,765</u>	<u>44,888</u>	<u>32,529</u>
<b>NET INCOME/(EXPENDITURE)</b>		6,465	(6,765)	(300)	14,757
<b>Reconciliation of funds</b>					
Total funds brought forward		79,071	67,631	146,702	131,945
<b>Total funds carried forward</b>		<u><u>85,536</u></u>	<u><u>60,866</u></u>	<u><u>146,402</u></u>	<u><u>146,702</u></u>

The notes form part of these financial statements

**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

**Statement of Financial Position**  
**31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>Fixed assets</b>					
Tangible assets	6	30,957	60,866	91,823	95,011
<b>Current assets</b>					
Debtors	7	6,268	-	6,268	2,192
Cash at bank and in hand		50,111	-	50,111	51,318
		<u>56,379</u>	<u>-</u>	<u>56,379</u>	<u>53,510</u>
<b>Creditors</b>					
Amounts falling due within one year	8	(1,800)	-	(1,800)	(1,819)
		<u>54,579</u>	<u>-</u>	<u>54,579</u>	<u>51,691</u>
<b>Net current assets</b>					
		<u>85,536</u>	<u>60,866</u>	<u>146,402</u>	<u>146,702</u>
<b>Total assets less current liabilities</b>					
		<u>85,536</u>	<u>60,866</u>	<u>146,402</u>	<u>146,702</u>
<b>NET ASSETS</b>					
		<u>85,536</u>	<u>60,866</u>	<u>146,402</u>	<u>146,702</u>
<b>Funds</b>					
	9			85,536	79,071
Unrestricted funds				60,866	67,631
Restricted funds				<u>146,402</u>	<u>146,702</u>
<b>Total funds</b>					
				<u>146,402</u>	<u>146,702</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

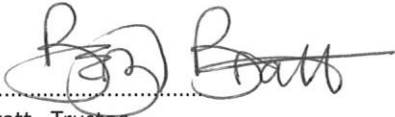
**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Statement of Financial Position - continued  
31 March 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 December 2022 and were signed on its behalf by:



.....  
Mrs B Bratt - Trustee



.....  
Mr T E Summers BSc ACA - Trustee

The notes form part of these financial statements

**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

**Statement of Cash Flows**  
**for the Year Ended 31 March 2022**

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	Notes	31.3.22 £	31.3.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	5,897	31,378
Interest paid		(94)	(69)
Net cash provided by operating activities		<u>5,803</u>	<u>31,309</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(7,016)	-
Interest received		6	14
Net cash (used in)/provided by investing activities		<u>(7,010)</u>	<u>14</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(1,207)	31,323
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>51,318</u>	<u>19,995</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>50,111</u></u>	<u><u>51,318</u></u>

The notes form part of these financial statements

**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Notes to the Statement of Cash Flows  
for the Year Ended 31 March 2022**

<b>1. Reconciliation of net (expenditure)/income to net cash flow from operating activities</b>	<b>31.3.22</b>	<b>31.3.21</b>
	<b>£</b>	<b>£</b>
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(300)	14,757
<b>Adjustments for:</b>		
Depreciation charges	10,203	10,557
Interest received	(6)	(14)
Interest paid	94	69
(Increase)/decrease in debtors	(4,075)	6,349
Decrease in creditors	(19)	(340)
<b>Net cash provided by operations</b>	<u>5,897</u>	<u>31,378</u>

<b>2. Analysis of changes in net funds</b>	<b>At 1.4.21</b>	<b>Cash flow</b>	<b>At 31.3.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	51,318	(1,207)	50,111
	<u>51,318</u>	<u>(1,207)</u>	<u>50,111</u>
<b>Total</b>	<u>51,318</u>	<u>(1,207)</u>	<u>50,111</u>

The notes form part of these financial statements

**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

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**1. Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when the receipt is probable and entitlement is established.
- income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Expenses are apportioned where necessary. Fundraising costs are those in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Charitable activities costs are those costs incurred directly in respect of expenditure on the objects of the charity.

Governance costs are those incurred in connection with the administration of the charity.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings                    - 10% on reducing balance

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**1. Accounting policies - continued**

**Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially reconsidered at fair value, unless payment for an asset is deferred beyond the normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

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**1. Accounting policies - continued**

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash flows that largely independent of the cash inflows from other assets or groups.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**2. Investment income**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>31.3.22 Total funds</b>	<b>31.3.21 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Deposit account interest	6	-	6	14
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>

**3. Net income/(expenditure)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.22</b>	<b>31.3.21</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	10,203	10,557
	<u>        </u>	<u>        </u>

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**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

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**4. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**5. Comparatives for the statement of financial activities**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Income and endowments from</b>			
Donations and legacies	39,857	-	39,857
<b>Charitable activities</b>			
Charitable	7,415	-	7,415
Investment income	14	-	14
<b>Total</b>	<u>47,286</u>	<u>-</u>	<u>47,286</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Charitable	25,015	7,514	32,529
<b>NET INCOME/(EXPENDITURE)</b>	22,271	(7,514)	14,757
<b>Reconciliation of funds</b>			
Total funds brought forward	56,800	75,145	131,945
<b>Total funds carried forward</b>	<u>79,071</u>	<u>67,631</u>	<u>146,702</u>

**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

<b>6. Tangible fixed assets</b>		<b>Fixtures &amp; fittings £</b>
<b>Cost</b>		
At 1 April 2021		201,206
Additions		7,015
		<u>208,221</u>
At 31 March 2022		
<b>Depreciation</b>		
At 1 April 2021		106,195
Charge for year		10,203
		<u>116,398</u>
At 31 March 2022		
<b>Net book value</b>		
At 31 March 2022		<u>91,823</u>
At 31 March 2021		<u>95,011</u>
<b>7. Debtors: amounts falling due within one year</b>	<b>31.3.22</b>	<b>31.3.21</b>
	<b>£</b>	<b>£</b>
Trade debtors	5,130	967
Prepayments	1,138	1,225
	<u>6,268</u>	<u>2,192</u>
<b>8. Creditors: amounts falling due within one year</b>	<b>31.3.22</b>	<b>31.3.21</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,800	1,819
	<u>1,800</u>	<u>1,819</u>

**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**9. Movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	79,071	6,465	85,536
<b>Restricted funds</b>			
Chair fund	1,666	(167)	1,499
Light fund	1,147	(115)	1,032
Awards for all fund	48,415	(4,842)	43,573
Hall floor fund	8,303	(831)	7,472
Kitchen refit fund	8,100	(810)	7,290
	<u>67,631</u>	<u>(6,765)</u>	<u>60,866</u>
<b>TOTAL FUNDS</b>	<u>146,702</u>	<u>(300)</u>	<u>146,402</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	44,588	(38,123)	6,465
<b>Restricted funds</b>			
Chair fund	-	(167)	(167)
Light fund	-	(115)	(115)
Awards for all fund	-	(4,842)	(4,842)
Hall floor fund	-	(831)	(831)
Kitchen refit fund	-	(810)	(810)
	<u>-</u>	<u>(6,765)</u>	<u>(6,765)</u>
<b>TOTAL FUNDS</b>	<u>44,588</u>	<u>(44,888)</u>	<u>(300)</u>

**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**9. Movement in funds - continued**

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	56,800	22,271	79,071
<b>Restricted funds</b>			
Chair fund	1,851	(185)	1,666
Light fund	1,274	(127)	1,147
Awards for all fund	53,796	(5,380)	48,416
Hall floor fund	9,224	(922)	8,302
Kitchen refit fund	9,000	(900)	8,100
	<u>75,145</u>	<u>(7,514)</u>	<u>67,631</u>
<b>TOTAL FUNDS</b>	<u>131,945</u>	<u>14,757</u>	<u>146,702</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	47,286	(25,015)	22,271
<b>Restricted funds</b>			
Chair fund	-	(185)	(185)
Light fund	-	(127)	(127)
Awards for all fund	-	(5,380)	(5,380)
Hall floor fund	-	(922)	(922)
Kitchen refit fund	-	(900)	(900)
	<u>-</u>	<u>(7,514)</u>	<u>(7,514)</u>
<b>TOTAL FUNDS</b>	<u>47,286</u>	<u>(32,529)</u>	<u>14,757</u>

Chair fund - To buy new chairs for the community centre.

Lights fund - To help with the purchase of new stage lighting.

Awards for all fund - To improve the entrance lobby and meeting rooms.

Hall floor fund - To replace the main hall flooring of the community centre.

Kitchen refit fund - To refit the kitchen of the community centre.

**Fakenham Community Campus Trust Limited  
Company Limited by Guarantee**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

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**10. Related party disclosures**

There were no related party transactions for the year ended 31 March 2022.

**11. Limited by guarantee**

The members of the company have agreed to contribute £25 each to the assets of the company in the event of it being wound up.

**12. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Community Centre, Oak Street, Fakenham, Norfolk, NR21 9DY.

**13. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2022**

	<b>31.3.22</b>	<b>31.3.21</b>
	<b>£</b>	<b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	500	-
Grants	16,000	39,857
	<u>16,500</u>	<u>39,857</u>
<b>Investment income</b>		
Deposit account interest	6	14
<b>Charitable activities</b>		
Room hire	28,082	7,415
	<u>44,588</u>	<u>47,286</u>
<b>Total incoming resources</b>		
<b>Expenditure</b>		
<b>Charitable activities</b>		
Rates and water	1,199	1,152
Insurance	1,289	648
Light and heat	7,537	1,992
Repairs and renewals	5,515	1,545
Cleaning and laundry	1,768	2,008
Maintenance charges	13,728	11,154
Sundries	2,137	1,860
Bad debts	818	944
Depreciation of tangible fixed assets	10,203	10,557
Bank interest	94	69
	<u>44,288</u>	<u>31,929</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	600	600
	<u>44,888</u>	<u>32,529</u>
<b>Total resources expended</b>		
	<u>44,888</u>	<u>32,529</u>
<b>Net (expenditure)/income</b>	<u>(300)</u>	<u>14,757</u>

This page does not form part of the statutory financial statements

**FAKENHAM COMMUNITY CAMPUS TRUST LIMITED**

England & Wales - Charity number 1000793

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# Accounts

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COMPANY REGISTRATION NUMBER: 01528035

CHARITY REGISTRATION NUMBER: 1000793

**Fakenham Community Campus Trust Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31st March 2021**

**STEPHENSON SMART (EAST ANGLIA) LIMITED**

Chartered accountants  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

# Fakenham Community Campus Trust Limited

Company Limited by Guarantee

## Financial Statements

Year ended 31st March 2021

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Statement of financial activities (including income and expenditure account)	6
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# Fakenham Community Campus Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31st March 2021

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st March 2021.

## Reference and administrative details

<b>Registered charity name</b>	Fakenham Community Campus Trust Limited
<b>Charity registration number</b>	1000793
<b>Company registration number</b>	01528035
<b>Principal office and registered office</b>	The Community Centre Oak Street Fakenham Norfolk NR21 9DY

## The trustees

Mr T E Summers  
Mrs J Holdom  
Mr R G Crook  
Mrs B Bratt  
Ms P J Bucknell  
Ms H M De Lyon

**Company secretary** Mr R G Crook

**Independent examiner** Mr Martyn Benstead FCCA  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

# Fakenham Community Campus Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2021

---

#### Structure, governance and management

The Fakenham and District Community Centre Limited was established by Memorandum of Association on 17 October 1980, to run the Community Centre on behalf of North Norfolk District Council. On 31 December 2012 the company changed its name to Fakenham Community Campus Trust Limited and on 6 June 2013 the company adopted a new Memorandum of Association. The purpose of these changes was to modernise the company's constitution and to better reflect the company's intention to expand the current community centre's operations and involvement with the Fakenham Community Campus project.

#### LEGAL STATUS

The company is limited by guarantee and has no share capital. The liability of members is limited to a sum not exceeding £25.

#### ORGANISATION

The company is managed by a committee of management which meets throughout the year. The committee has the power to appoint new committee members. New trustees are given adequate induction and training.

#### FINANCIAL CONTROLS

The committee makes decisions about the way the charity is run and keep an eye on budgetary matters. The committee's policy is to build up reserves in order to be able to keep those areas of the centre which the committee is responsible for in a good state of repair.

#### INVESTMENT POWERS AND RESTRICTIONS

The committee can undertake investments which are legal, while bearing in mind its main objectives.

#### Objectives and activities

The company's principal objective continues to be that of the advancement of education and the provision of facilities, in the interests of social welfare, for recreation and leisure-time occupation in the Fakenham area.

The charity aims to make a wide range of activities available to the local community. Our premises hosts weekly activities such as street dance classes, yoga, Fakenham guides, army cadets and many others.

The charity has complied with the duty of the trustees in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

#### Achievements and performance

The trustees are satisfied with the achievements and performance despite the year being heavily disrupted by the Covid-19 pandemic. Catering and bar takings reduced to £nil (2020: £340). Room hire charges, which provide more regular income for the Centre, decreased to £7,415 (2020: £38,299). There was, however, only a slight decrease in income overall due to £39,857 paid in grants from North Norfolk District Council.

# Fakenham Community Campus Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2021

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#### Financial review

Total incoming resources from established revenue streams decreased significantly due to Covid-19, but grants totalling £39,857 given by North Norfolk District Council has led to overall income decreasing, only slightly, to £47,286 (2020: £50,716). Total expenditure has decreased by £8,850 due to the premises not being fully utilised during the year due to Covid-19. Combined this has given the charity a net surplus of £14,757 compared to a surplus of £9,337 in the previous year.

As at 31st March 2021 the charity held unrestricted reserves of £79,071 (2020: £56,800) and restricted reserves of £67,631 (2020: £75,145).

The committee are in the process of assessing risk and are formulating plans to mitigate those areas of risk.

The company's unrestricted reserves policy is to have enough free reserves to allow for any large repair work. Currently the free unrestricted reserves are satisfactory for the company's expected needs.

#### Plans for future periods

The company continues to look to improve areas of the building such as the stage, as well as looking to welcome user groups back following lifting of government restrictions in response to the Covid-19 pandemic.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 25th August 2021 and signed on behalf of the board of trustees by:

Mrs B Bratt  
Trustee

# Fakenham Community Campus Trust Limited

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Fakenham Community Campus Trust Limited

Year ended 31st March 2021

---

I report to the trustees on my examination of the financial statements of Fakenham Community Campus Trust Limited ('the charity') for the year ended 31st March 2021.

### Responsibilities and basis of report

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# Fakenham Community Campus Trust Limited

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Fakenham Community Campus Trust Limited *(continued)*

Year ended 31st March 2021

---

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Martyn Benstead FCCA  
Independent Examiner

10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

8th September 2021



# Fakenham Community Campus Trust Limited

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31st March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	39,857	–	<b>39,857</b>	12,067
Charitable activities	6	7,415	–	<b>7,415</b>	38,639
Investment income	7	14	–	<b>14</b>	10
<b>Total income</b>		<u>47,286</u>	<u>–</u>	<u><b>47,286</b></u>	<u>50,716</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	25,015	7,514	<b>32,529</b>	41,379
<b>Total expenditure</b>		<u>25,015</u>	<u>7,514</u>	<u><b>32,529</b></u>	<u>41,379</u>
<b>Net income and net movement in funds</b>		<u>22,271</u>	<u>(7,514)</u>	<u><b>14,757</b></u>	<u>9,337</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		56,800	75,145	<b>131,945</b>	122,608
<b>Total funds carried forward</b>		<u>79,071</u>	<u>67,631</u>	<u><b>146,702</b></u>	<u>131,945</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

# Fakenham Community Campus Trust Limited

Company Limited by Guarantee

## Statement of Financial Position

31st March 2021

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	14		95,011	105,568
<b>Current assets</b>				
Debtors	15	2,192		8,541
Cash at bank and in hand		<u>51,318</u>		<u>19,995</u>
		53,510		28,536
<b>Creditors: amounts falling due within one year</b>	16	<u>1,819</u>		<u>2,159</u>
<b>Net current assets</b>			<u>51,691</u>	<u>26,377</u>
<b>Total assets less current liabilities</b>			<u>146,702</u>	<u>131,945</u>
<b>Net assets</b>			<u>146,702</u>	<u>131,945</u>
<b>Funds of the charity</b>				
Restricted funds			67,631	75,145
Unrestricted funds			<u>79,071</u>	<u>56,800</u>
<b>Total charity funds</b>	17		<u>146,702</u>	<u>131,945</u>

For the year ending 31st March 2021 the charity 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 25th August 2021, and are signed on behalf of the board by:

Mr T E Summers  
Trustee

Mrs B Bratt  
Trustee

The notes on pages 9 to 17 form part of these financial statements.

# Fakenham Community Campus Trust Limited

Company Limited by Guarantee

## Statement of Cash Flows

Year ended 31st March 2021

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net income	14,757	9,337
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	10,557	11,730
Other interest receivable and similar income	(14)	(10)
Accrued (income)/expenses	(340)	559
<i>Changes in:</i>		
Trade and other debtors	6,349	(1,315)
Cash generated from operations	31,309	20,301
Interest received	14	10
Net cash from operating activities	<u>31,323</u>	<u>20,311</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	—	(18,346)
Net cash used in investing activities	<u>—</u>	<u>(18,346)</u>
<b>Net increase in cash and cash equivalents</b>	<b>31,323</b>	<b>1,965</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>19,995</b>	<b>18,030</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>51,318</u></b>	<b><u>19,995</u></b>

The notes on pages 9 to 17 form part of these financial statements.

# Fakenham Community Campus Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31st March 2021

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Community Centre, Oak Street, Fakenham, Norfolk, NR21 9DY.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

# Fakenham Community Campus Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31st March 2021

---

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Expenses are apportioned where necessary. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Charitable activities costs are those costs incurred directly in respect of expenditure on the objects of the charity.

Governance costs are those incurred in connection with the administration of the charity.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

# Fakenham Community Campus Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31st March 2021

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#### 3. Accounting policies *(continued)*

##### Depreciation

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

Fixtures & fittings - 10% reducing balance

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

# Fakenham Community Campus Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31st March 2021

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The members of the company have agreed to contribute £25 each to the assets of the company in the event of it being wound up.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	–	–	–
<b>Grants</b>			
Grants receivable	39,857	–	39,857
	<u>39,857</u>	<u>–</u>	<u>39,857</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	2,067	–	2,067
<b>Grants</b>			
Grants receivable	–	10,000	10,000
	<u>2,067</u>	<u>10,000</u>	<u>12,067</u>

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# Fakenham Community Campus Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

## 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Room hire	7,415	<b>7,415</b>	38,299	38,299
Catering and bar	—	—	340	340
	<u>7,415</u>	<u><b>7,415</b></u>	<u>38,639</u>	<u>38,639</u>

## 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	14	<b>14</b>	10	10

## 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
Charitable activities	24,415	7,514	<b>31,929</b>
Support costs	600	—	<b>600</b>
	<u>25,015</u>	<u>7,514</u>	<u><b>32,529</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	32,430	8,349	40,779
Support costs	600	—	600
	<u>33,030</u>	<u>8,349</u>	<u>41,379</u>

## 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2021 £</b>	Total fund 2020 £
Charitable activities	31,929	—	<b>31,929</b>	40,779
Governance costs	—	600	<b>600</b>	600
	<u>31,929</u>	<u>600</u>	<u><b>32,529</b></u>	<u>41,379</u>

# Fakenham Community Campus Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

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#### 10. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>10,557</u>	<u>11,730</u>

#### 11. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
	nil	nil

The average head count of employees during the year was 6 (2020: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff - Trustees	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

# Fakenham Community Campus Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

## 14. Tangible fixed assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1st April 2020 and 31st March 2021	<u>201,206</u>	<u>201,206</u>
<b>Depreciation</b>		
At 1st April 2020	95,638	95,638
Charge for the year	<u>10,557</u>	<u>10,557</u>
<b>At 31st March 2021</b>	<u>106,195</u>	<u>106,195</u>
<b>Carrying amount</b>		
At 31st March 2021	<u>95,011</u>	<u>95,011</u>
At 31st March 2020	<u>105,568</u>	<u>105,568</u>

## 15. Debtors

	2021 £	2020 £
Trade debtors	967	7,303
Prepayments and accrued income	<u>1,225</u>	<u>1,238</u>
	<u>2,192</u>	<u>8,541</u>

## 16. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,819</u>	<u>2,159</u>

## 17. Analysis of charitable funds

### Unrestricted funds

	At 1st April 2020 £	Income £	Expenditure £	At 31st March 2021 £
General funds	<u>56,800</u>	<u>47,286</u>	<u>(25,015)</u>	<u>79,071</u>

	At 1st April 2019 £	Income £	Expenditure £	At 31st March 2020 £
General funds	<u>49,114</u>	<u>40,716</u>	<u>(33,030)</u>	<u>56,800</u>

# Fakenham Community Campus Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

## 17. Analysis of charitable funds *(continued)*

### Restricted funds

	At 1st April 2020	Income	Expenditure	At 31st March 2021
	£	£	£	£
Chair fund	1,851	–	(185)	1,666
Lights fund	1,274	–	(127)	1,147
Awards for all fund	53,796	–	(5,380)	48,416
Hall floor fund	9,224	–	(922)	8,302
Kitchen refit fund	9,000	–	(900)	8,100
	<u>75,145</u>	<u>–</u>	<u>(7,514)</u>	<u>67,631</u>

	At 1st April 2019	Income	Expenditure	At 31st March 2020
	£	£	£	£
Chair fund	2,056	–	(205)	1,851
Lights fund	1,416	–	(142)	1,274
Awards for all fund	59,773	–	(5,977)	53,796
Hall floor fund	10,249	–	(1,025)	9,224
Kitchen refit fund	–	10,000	(1,000)	9,000
	<u>73,494</u>	<u>10,000</u>	<u>(8,349)</u>	<u>75,145</u>

Chair fund - To buy new chairs for the community centre.

Lights fund - To help with the purchase of new stage lighting

Awards for all fund - To improve the entrance lobby and meeting rooms.

Hall floor fund - To replace the main hall flooring of the community centre.

Kitchen refit fund - To refit the kitchen of the community centre.

# Fakenham Community Campus Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

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## 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	27,380	67,631	95,011
Current assets	51,691	–	51,691
<b>Net assets</b>	<u>79,071</u>	<u>67,631</u>	<u>146,702</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	30,423	75,145	105,568
Current assets	26,377	–	26,377
<b>Net assets</b>	<u>56,800</u>	<u>75,145</u>	<u>131,945</u>

## 19. Analysis of changes in net debt

	At 1 Apr 2020 £	Cash flows £	At 31 Mar 2021 £
Cash at bank and in hand	<u>19,995</u>	<u>31,323</u>	<u>51,318</u>