

Company registration number: 03114198

Charity registration number: 1050794

Aylesham And District Community Workshop Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Batchelor Coop Ltd
The New Barn
Mill Lane
Eastry
Sandwich
CT13 0JW

Aylesham And District Community Workshop Trust

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Aylesham And District Community Workshop Trust

Reference and Administrative Details

| | |
|------------------------------------|---|
| Trustees | A Doggett S M Bott J Davies C Duffield J E Flaig S M Mamjan S Manion N H B Ratcliffe C Williams |
| Secretary | E Barnes |
| Charity Registration Number | 1050794 |
| Company Registration Number | 03114198 |
| Registered Office | The charity is incorporated in England and Wales. Ackholt Road Aylesham Kent CT3 3AJ |
| Independent Examiner | Batchelor Coop Ltd The New Barn Mill Lane Eastry Sandwich CT13 0JW |
| Solicitors: | Furley Page 52-54 High Street Whitstable Kent CT5 1BG |
| Bankers | Lloyds Bank PLC 49 High Street Canterbury Kent CT1 2SE |

Aylesham And District Community Workshop Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The principle object of the charity is to benefit the persons of Aylesham and the rural district with the objective of improving the quality of life for those persons, by providing or assisting in the provision of facilities for the advancement of education, recreation and employment.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------|---|
| Trustees: | A Doggett |
| | S M Bott |
| | J Davies |
| | C Duffield |
| | J E Flaig |
| | S M Mamjan (appointed 28 November 2023) |
| | S Manion |
| | N H B Ratcliffe |
| | C Williams (appointed 28 November 2023) |
| | F W J Marsh (deceased 2 October 2023) |
| | N Scrivener (resigned 28 November 2023) |
| | P Walker (resigned 1 May 2023) |
| | S Williams (deceased 15 October 2023) |

| | |
|------------|----------|
| Secretary: | E Barnes |
|------------|----------|

Aylesham And District Community Workshop Trust

Trustees' Report

Risk management

The Trustees examine the major risks that the charity faces each financial year and where necessary seek to develop systems to monitor and control these risks, to mitigate any impact which they may have on the future of the charity.

Business Operations

What a year it has been! Our staff and trustees have been busy making plans for the future and developing our site to become the active community it should be for the benefit of the people of Aylesham.

We kicked off the financial year with a staff and trustee 'away day' to assess where we were as a Trust and what we wanted to achieve in the future. We reviewed our strategic plan, discussed how we could make the most of our assets on site including our main building and land not currently in use. We are lucky to occupy what is a substantial site which used to be the old secondary school. But being asset rich brings its own challenges as we need to raise the funds to put those assets to good use. We also considered our branding and marketing agreeing to adopt the name 'Aylesham Community Trust' and our new colourful, modern logo.

In June, following the departure of one of our staff, we successfully appointed to a new role of Customer Services and Support Officer. This post has enhanced our staff team enabling the team to tackle many long-standing maintenance and service delivery issues.

Thanks to our sharp-eyed CEO, who noticed the imminent closure of the SAGA sites in Folkestone, we have been able to acquire kitchen and catering equipment worth several thousand pounds. A trustee group was established to support our CEO in planning our catering offer, drawing up a three-year business plan and applying for loan finance. These days running any hospitality venture is challenging so we are proceeding with caution but are looking forward to the commencement of the Old School Coffee Shop and Kitchen in 2025.

We have made our main building available to local community groups and developed the Community HQ for groups to use for their meetings and to provide a postal address so that people do not have to use their personal addresses. At the end of this financial year, we had 12 organisations using this facility including the Carnival, Aylesham In Touch magazine, Aylesham4Aylesham, Aylesham and Rural Community Heart and the Snowdown Colliery Welfare Male Voice Choir.

A number of community events have taken place this year which the Trust has either organised or been participants in. We had a week of events on site under the banner We are Aylesham which helped groups to drum up new members and showcased the mining heritage of Aylesham.

Amongst our many plans we intend that our site should become an arts and cultural space as this is lacking in the village. Our cinema club showed a number of films including the Chair's favourite Elf just before Christmas. Working in partnership with Expression Arts and funded by Dover District Council community grant, we ran a series of creative coffee mornings which were really well attended.

2024-2025 represents the 40th anniversary of the national miners' strike that had an enormous impact in Aylesham. In discussion with former miners in Aylesham and the surrounding coalfield area it was agreed to stage commemorative events. A strike commemorative committee was formed and both Trust staff and trustees were active participants. A major event was held in May this year but more of that in next year's report.

As in previous years, we administered the 30K grant fund from the Coalfield Regeneration Trust and our own 6K small grants programme to local community groups in Aylesham and the surrounding former Kent coalfield area, beneficiaries included Aylesham Scouts, the Arts club at Bechange and the Green Howards to enable them to attend the 80th anniversary of the D-Day landings.

Aylesham And District Community Workshop Trust

Trustees' Report

During the year we have continued to work closely with Bechange, an organisation that is based on our site and runs activities of benefit to the local community. There are two key partnership projects. The community garden which continues to thrive although the main funding for this project (through Aspire) has now come to an end and the social pantry. This is based in our main building but is also run by Bechange and it continues to grow, providing a much-needed service in reducing grocery shopping costs for its members. Aylesham Pantry was the 100th pantry to be established in England. The Co-Op, who sponsor food pantries, held a celebration event with us and 100 people from our community in June. It was a good celebratory and networking day. It also showed us how nice our main hall can look when it is all decked out in fancy tables and chairs!

Our site has continued to be a successful place for small businesses to operate and, for the most part, thrive. For most of this year we had 100% occupancy of our offices in Garrity House and our units on Miners Way. This was the best we have ever achieved. We have also been developing a new strategic partnership with East Kent College for them to deliver support to students from our site.

Unfortunately, we have not been immune to the effects of climate change. The ferocity of the winter storms, including on one day a mini tornado, resulted in considerable damage to the roof on our main building and Garrity House requiring urgent repairs. The staff did a fantastic job identifying all the damage and getting buckets underneath! There will be more to come so it demonstrated how crucial it is to keep up to date with building maintenance.

Our CEO represented the trust at a number of events throughout the year including The Carnival selection night held in our main hall, the Remembrance Day service, and the performance of St Joseph's school choir.

Our trustee board has met five times during the year where we have considered plans for the future, signed off policies needed to run our Trust and reviewed our financial position. The system of sub groups covering finance, staffing and remuneration, and governance has also worked well helping the board meetings to focus on the decisions that need to be made. We were all saddened when we received news of the deaths of two Trustees during the course of the year. Both Steve Williams and Fred Marsh will be very much missed by all of us. After many years service as a Trustee we also said goodbye to Neil Scrivener who stood down due to increasing work commitments and we thank him for all his support over the years and wish him well. We have also welcomed Maria Mamjan to the Trustee Board following her election as one of our District Councillors. I should like to thank our dedicated band of trustees who put in a lot of work and, I am very pleased to report, are good attenders at our meetings.

Finally, I should like to thank our staff team - Emily, Lisa, Maria, Rachel, and Andy - they work very well together and are always willing to go above and beyond when needed. We are lucky to have them.

I am pleased to say that our community trust is a good news story but watch this space, we will do even better next year!

Structure, governance and management

Nature of governing document

The company is registered as a charitable company Limited by Guarantee and was set up by a Memorandum of Association on 16 October 1995.

Recruitment and appointment of trustees

The Trust has policies and procedures in place for the recruiting, induction and training of new trustees. This policy is under review.

Aylesham And District Community Workshop Trust


Trustees' Report

Organisational structure

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association of the company. They form a board of Directors which is responsible for the general control of the charity. Trustees/Directors are volunteers, give their time freely and receive no remuneration or other financial benefits in respect of their voluntary position, save that reasonable expenses (notably travel) may be paid. Trustees/Directors meet together on a regular basis.

Day to day management of the charity and its assets are delegated to paid staff and volunteers.

The annual report was approved by the trustees of the charity on 26 November 2024 and signed on its behalf by:



E Barnes
Company secretary

Aylesham And District Community Workshop Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Aylesham And District Community Workshop Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Aylesham And District Community Workshop Trust

Independent Examiner's Report to the trustees of Aylesham And District Community Workshop Trust ('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

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

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

1. accounting records were not kept in respect of Aylesham And District Community Workshop Trust 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.



Martin Roby FMAAT
Batchelor Coop Ltd
The New Barn
Mill Lane
Eastry
Sandwich
CT13 0JW

28 November 2024

Aylesham And District Community Workshop Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| Income and Endowments from: | | | | |
| Charitable activities | 3 | 160,995 | 30,000 | 190,995 |
| Other trading activities | 4 | 103,982 | - | 103,982 |
| Investment income | 5 | 3,408 | - | 3,408 |
| Total income | | <u>268,385</u> | <u>30,000</u> | <u>298,385</u> |
| Expenditure on: | | | | |
| Raising funds | | (5,555) | - | (5,555) |
| Charitable activities | 6 | <u>(255,548)</u> | <u>(49,601)</u> | <u>(305,149)</u> |
| Total expenditure | | <u>(261,103)</u> | <u>(49,601)</u> | <u>(310,704)</u> |
| Net income/(expenditure) | | 7,282 | (19,601) | (12,319) |
| Transfers between funds | | <u>(22,038)</u> | <u>22,038</u> | <u>-</u> |
| Net movement in funds | | (14,756) | 2,437 | (12,319) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>331,553</u> | <u>1,978,410</u> | <u>2,309,963</u> |
| Total funds carried forward | 19 | <u>316,797</u> | <u>1,980,847</u> | <u>2,297,644</u> |

The notes on pages 12 to 26 form an integral part of these financial statements.

Aylesham And District Community Workshop Trust

Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| Income and Endowments from: | | | | |
| Charitable activities | 3 | 139,513 | 30,000 | 169,513 |
| Other trading activities | 4 | 115,407 | - | 115,407 |
| Investment income | 5 | 270 | - | 270 |
| Total income | | <u>255,190</u> | <u>30,000</u> | <u>285,190</u> |
| Expenditure on: | | | | |
| Raising funds | | (6,923) | - | (6,923) |
| Charitable activities | 6 | <u>(230,588)</u> | <u>(48,138)</u> | <u>(278,726)</u> |
| Total expenditure | | <u>(237,511)</u> | <u>(48,138)</u> | <u>(285,649)</u> |
| Gains/losses on investment assets | | <u>-</u> | <u>535,000</u> | <u>535,000</u> |
| Net income | | 17,679 | 516,862 | 534,541 |
| Transfers between funds | | <u>(19,675)</u> | <u>19,675</u> | <u>-</u> |
| Net movement in funds | | (1,996) | 536,537 | 534,541 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>333,549</u> | <u>1,441,873</u> | <u>1,775,422</u> |
| Total funds carried forward | 19 | <u>331,553</u> | <u>1,978,410</u> | <u>2,309,963</u> |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown is shown in note 20.

The notes on pages 12 to 26 form an integral part of these financial statements.

Aylesham And District Community Workshop Trust

(Registration number: 03114198)
Balance Sheet as at 31 March 2024

| | Note | 2024 £ | 2023 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 12 | 1,035,893 | 1,065,519 |
| Investments | 13 | <u>1,185,000</u> | <u>1,185,000</u> |
| | | <u>2,220,893</u> | <u>2,250,519</u> |
| Current assets | | | |
| Debtors | 14 | 20,158 | 32,658 |
| Cash at bank and in hand | 15 | <u>223,490</u> | <u>226,951</u> |
| | | 243,648 | 259,609 |
| Creditors: Amounts falling due within one year | 16 | <u>(119,588)</u> | <u>(130,341)</u> |
| Net current assets | | <u>124,060</u> | <u>129,268</u> |
| Total assets less current liabilities | | 2,344,953 | 2,379,787 |
| Creditors: Amounts falling due after more than one year | 17 | <u>(47,309)</u> | <u>(69,824)</u> |
| Net assets | | <u>2,297,644</u> | <u>2,309,963</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 1,445,847 | 1,443,410 |
| Revaluation reserve | | <u>535,000</u> | <u>535,000</u> |
| Total restricted funds | | 1,980,847 | 1,978,410 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>316,797</u> | <u>331,553</u> |
| Total funds | 19 | <u>2,297,644</u> | <u>2,309,963</u> |

The notes on pages 12 to 26 form an integral part of these financial statements.

Aylesham And District Community Workshop Trust

(Registration number: 03114198)
Balance Sheet as at 31 March 2024

For the financial year ending 31 March 2024 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 26 were approved by the trustees, and authorised for issue on 26 November 2024 and signed on their behalf by:



S M Bott
Trustee

The notes on pages 12 to 26 form an integral part of these financial statements.

Aylesham And District Community Workshop Trust

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

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Ackholt Road

Aylesham

Kent

CT3 3AJ

These financial statements were authorised for issue by the trustees on 26 November 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Aylesham And District Community Workshop Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income derived from the provision of goods or services is stated after any discounts and net of VAT.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Aylesham And District Community Workshop Trust

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

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Aylesham And District Community Workshop Trust

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

Depreciation and amortisation

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

| Asset class | Depreciation method and rate |
|------------------------|------------------------------|
| Plant and machinery | 25% reducing balance |
| Fixtures and fittings | 15% reducing balance |
| Freehold property | Not depreciated |
| Motor vehicles | 25% reducing balance |
| Leasehold improvements | Straight line over 50 years |
| Investment asset | Not depreciated |

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the trustees. The trustees use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Aylesham And District Community Workshop Trust

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Aylesham And District Community Workshop Trust

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Aylesham And District Community Workshop Trust

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

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|-----------------------|---------------------------------------|--------------------------|---------------------|
| Charitable activities | 160,995 | 30,000 | 190,995 |
| Total for 2024 | 160,995 | 30,000 | 190,995 |
| Total for 2023 | 139,513 | 30,000 | 169,513 |

Aylesham And District Community Workshop Trust

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

4 Income from other trading activities

| | Unrestricted funds General £ | Total funds £ |
|------------------------|---------------------------------------|---------------------|
| Property rental income | 103,982 | 103,982 |
| Total for 2024 | 103,982 | 103,982 |
| Total for 2023 | 115,407 | 115,407 |

5 Investment income

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; Interest receivable on bank deposits | 3,408 | 3,408 | 270 |

| | Unrestricted funds General £ | Total funds £ |
|---|---------------------------------------|---------------------|
| Interest receivable and similar income; Interest receivable on bank deposits | 3,408 | 3,408 |
| Total for 2024 | 3,408 | 3,408 |
| Total for 2023 | 270 | 270 |

6 Expenditure on charitable activities

| | Note | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|-----------------------------|------|---------------------------------------|--------------------------|---------------------|
| Charitable activities | | 240,135 | 21,295 | 261,430 |
| Grant funding of activities | | (372) | 28,306 | 27,934 |
| Allocated support costs | 7 | 646 | - | 646 |
| Governance costs | 7 | 15,139 | - | 15,139 |
| Total for 2024 | | 255,548 | 49,601 | 305,149 |
| Total for 2023 | | 230,588 | 48,138 | 278,726 |

Aylesham And District Community Workshop Trust

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

7 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total funds £ |
|-------------------------|---------------------------------------|---------------------|
| Staff costs | | |
| Other staff costs | 172 | 172 |
| Other governance costs | 252 | 252 |
| Allocated support costs | 14,715 | 14,715 |
| Total for 2024 | 15,139 | 15,139 |
| Total for 2023 | 19,955 | 19,955 |

8 Grant-making

Analysis of grants

| | Grants to institutions | |
|-----------------|------------------------|-----------|
| | 2024 £ | 2023 £ |
| Analysis | | |
| Grants awarded | 27,934 | 33,172 |

The support costs associated with grant-making are £Nil (31 March 2023 - £Nil).

Aylesham And District Community Workshop Trust

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

Below are details of material grants made to institutions

| Name of institution | Activity | 2024 £ | 2023 £ |
|------------------------------------|-----------------------|---------------|---------------|
| A&DCWT | Charitable activities | - | 900 |
| A&SWWS | Charitable activities | (1,000) | - |
| Aylesham & Snowdown Bowls | Charitable activities | 2,194 | 3,000 |
| Aylesham Arts Club | Charitable activities | 304 | - |
| Aylesham Heritage | Charitable activities | 1,531 | - |
| Aylesham Scouts Group | Charitable activities | 225 | - |
| Bechange | Charitable activities | 5,568 | 9,500 |
| Betteshangar Bowls Club | Charitable activities | 3,322 | - |
| Betteshangar Colliery Welfare | Charitable activities | 1,440 | - |
| Betteshangar Colliery Welfare Band | Charitable activities | 899 | - |
| Betteshangar Welfare FC | Charitable activities | - | 3,000 |
| Betteshangar Social Welfare Club | Charitable activities | - | 2,200 |
| Betteshangar Trading Arm | Charitable activities | - | 3,000 |
| Chislet Colliery Welfare | Charitable activities | 500 | - |
| E&E Heritage Group | Charitable activities | 2,100 | 2,990 |
| E&E Village Hall | Charitable activities | 2,302 | - |
| Elvington & Eythorne | Charitable activities | - | 377 |
| Elvington Community Centre | Charitable activities | (1,000) | 1,000 |
| Green Howards | Charitable activities | 500 | - |
| Hillside House Allotment | Charitable activities | 3,200 | - |
| Kent Community Coal Court | Charitable activities | - | 843 |
| Kent Miners | Charitable activities | 1,133 | 4,125 |
| Mongeham F'ship Group | Charitable activities | (48) | 506 |
| Snowdown Colliery RFC | Charitable activities | 200 | - |
| Snowdown Colliery Welfare Band | Charitable activities | 4,429 | - |
| Snowdown Male Voice Choir | Charitable activities | 1,866 | - |
| Woodpecker Court | Charitable activities | (1,731) | 1,731 |
| | | <u>27,934</u> | <u>33,172</u> |

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Aylesham And District Community Workshop Trust

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

10 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2024 No | 2023 No |
|-----------------------------|------------|------------|
| Average number of employees | <u>3</u> | <u>3</u> |

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

| | Land and buildings £ | Furniture and equipment £ | Motor vehicles £ | Other tangible fixed asset £ | Total £ |
|-----------------------|----------------------------|---------------------------------|---------------------|------------------------------------|------------|
| Cost | | | | | |
| At 1 April 2023 | 426,790 | 230,521 | 5,350 | 1,297,713 | 1,960,374 |
| At 31 March 2024 | 426,790 | 230,521 | 5,350 | 1,297,713 | 1,960,374 |
| Depreciation | | | | | |
| At 1 April 2023 | - | 217,221 | 4,873 | 672,761 | 894,855 |
| Charge for the year | - | 2,336 | 119 | 27,171 | 29,626 |
| At 31 March 2024 | - | 219,557 | 4,992 | 699,932 | 924,481 |
| Net book value | | | | | |
| At 31 March 2024 | 426,790 | 10,964 | 358 | 597,781 | 1,035,893 |
| At 31 March 2023 | 426,790 | 13,300 | 477 | 624,952 | 1,065,519 |

Aylesham And District Community Workshop Trust

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

13 Fixed asset investments

| | 2024 £ | 2023 £ |
|------------------------------|------------------|--|
| Investment properties | <u>1,185,000</u> | <u>1,185,000</u> |
| Investment properties | | Investment properties £ |
| Cost or Valuation | | |
| At 1 April 2023 | | <u>1,185,000</u> |
| Provision | | |
| At 31 March 2024 | | <u>-</u> |
| Net book value | | |
| At 31 March 2024 | | <u>1,185,000</u> |
| At 31 March 2023 | | <u>1,185,000</u> |

The investment properties were subject to a formal valuation by an independent valuer in November 2023. The trustees consider that the fair value of investment properties would not have been materially different to this valuation at the Balance Sheet date.

14 Debtors

| | 2024 £ | 2023 £ |
|---------------|---------------|---------------|
| Trade debtors | 14,942 | 27,326 |
| Prepayments | 1,905 | 1,800 |
| Other debtors | <u>3,311</u> | <u>3,532</u> |
| | <u>20,158</u> | <u>32,658</u> |

15 Cash and cash equivalents

| | 2024 £ | 2023 £ |
|--------------|----------------|----------------|
| Cash at bank | <u>223,490</u> | <u>226,951</u> |

Aylesham And District Community Workshop Trust

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

16 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|-----------------|----------------|----------------|
| | £ | £ |
| Bank loans | 22,515 | 21,042 |
| Trade creditors | 4,764 | 15,270 |
| VAT | 17,238 | 17,907 |
| Other creditors | 67,913 | 69,041 |
| Accruals | 7,158 | 7,081 |
| | <u>119,588</u> | <u>130,341</u> |

17 Creditors: amounts falling due after one year

| | 2024 | 2023 |
|------------|---------------|---------------|
| | £ | £ |
| Bank loans | <u>47,309</u> | <u>69,824</u> |

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,836 (2023 - £4,000).

Aylesham And District Community Workshop Trust

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

19 Funds

| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2024 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------|----------------------------------|
| Unrestricted funds | | | | | |
| General | 331,553 | 268,385 | (261,103) | (22,038) | 316,797 |
| Restricted funds | | | | | |
| | 1,978,410 | 30,000 | (49,601) | 22,038 | 1,980,847 |
| Total funds | <u>2,309,963</u> | <u>298,385</u> | <u>(310,704)</u> | <u>-</u> | <u>2,297,644</u> |

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Transfers £ | Other recognised gains/(losses) £ | Balance at 31 March 2023 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------|--|----------------------------------|
| Unrestricted funds | | | | | | |
| General | 333,549 | 255,190 | (237,511) | (19,675) | - | 331,553 |
| Restricted funds | | | | | | |
| | 1,441,873 | 30,000 | (48,138) | 19,675 | 535,000 | 1,978,410 |
| Total funds | <u>1,775,422</u> | <u>285,190</u> | <u>(285,649)</u> | <u>-</u> | <u>535,000</u> | <u>2,309,963</u> |

Aylesham And District Community Workshop Trust

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

20 Related party transactions

During the year the charity made the following related party transactions:

S Manion

(one of the trustees)

During the year the company charged rent and utilities of £4,740 (2023 - £4,300) to a business operated by S Manion. These transactions were carried out at arms length on normal commercial terms. At the balance sheet date the amount due from S Manion was £360 (2023 - £Nil).

N Scrivener

(one of the trustees)

During the year the company charged rent and utilities charges of £5,285 (2023 - £4,955) to N Scrivener. These transactions were carried out at arms length on normal commercial terms. At the balance sheet date the amount due from N Scrivener was £528 (2023 - £1,034).

Bechange

(a company in which A Dogget is the manager and J Flaig is a Trustee)

During the year the company charged rent and utilities of £11,550 (2023 - £7,817) and awarded grant funding totalling £5,500 (2023 - £9,500) to Bechange. Although the rent is not charged at a commercial rate these transactions were carried out at arms length in accordance with the charity's objects

During the year the company obtained services from Bechange totalling £948 (2023 - £Nil),. At the balance sheet date the amount due to Bechange was £4,444 (2023 - £8,828).

Batchelor Coop Ltd

(the independent examiner)

During the year the company charged rent of £3,900 (2023 - £3,645) to Batchelor Coop Ltd. These transactions were carried out at arms length on normal commercial terms. At the balance sheet date the amount due to Batchelor Coop Ltd was £288 (2023 - £360).

Aylesham And District Community Workshop Trust

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

21 Analysis of net assets between funds

| | Unrestricted | | Total funds |
|-------------------------|--------------|------------|---------------|
| | General | Restricted | 31 March 2024 |
| | £ | £ | £ |
| Tangible fixed assets | 175,121 | 860,772 | 1,035,893 |
| Fixed asset investments | - | 1,185,000 | 1,185,000 |
| Current assets | 216,647 | 27,001 | 243,648 |
| Current liabilities | (74,972) | (44,616) | (119,588) |
| Creditors over 1 year | - | (47,309) | (47,309) |
| Total net assets | 316,796 | 1,980,848 | 2,297,644 |

| | Unrestricted | | Total funds |
|-------------------------|--------------|------------|---------------|
| | General | Restricted | 31 March 2023 |
| | £ | £ | £ |
| Tangible fixed assets | 183,452 | 882,067 | 1,065,519 |
| Fixed asset investments | - | 1,185,000 | 1,185,000 |
| Current assets | 233,666 | 25,943 | 259,609 |
| Current liabilities | (83,356) | (46,985) | (130,341) |
| Creditors over 1 year | - | (69,824) | (69,824) |
| Total net assets | 333,762 | 1,976,201 | 2,309,963 |