

WHITEHAVEN COMMUNITY TRUST LIMITED

England & Wales · Charity number 1060245

Details

Other names	WHITEHAVEN YOUTH TRUST LIMITED, SENHOUSE CENTRE, WHITEHAVEN POTTERY
Status	Registered
Legal form	Charitable company
Company number	03291380
Registered	1997-01-20
Register	View on the Charity Commission register

Contact

Address	Whitehaven Community Trust 1 Lowther Street Whitehaven CA28 7AL
Phone	01946590590
Email	info@whitehavencommunitytrust.co.uk
Website	www.wct-whitehaven.co.uk

Activities

Objects: TO ADVANCE EDUCATION AND RELIEVE NEED AMONGST PEOPLE IN WHITEHAVEN AND SURROUNDING DISTRICT.

Activities: To advance education and relieve need amongst people in Whitehaven and surrounding district. To provide support accommodation to Homeless young people 16-25yrs. To provide a Healthy living centre for the whole community with some free services to those with minor mental health problems.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WHITEHAVEN AND SURROUNDING DISTRICT
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£593,002	£480,904	£1,726,479	11
2023-12-31	£370,078	£443,092	-	-
2022-12-31	£445,548	£367,998	-	-
2021-12-31	£207,829	£254,229	-	-
2020-12-31	£468,225	£357,150	-	-

Trustees

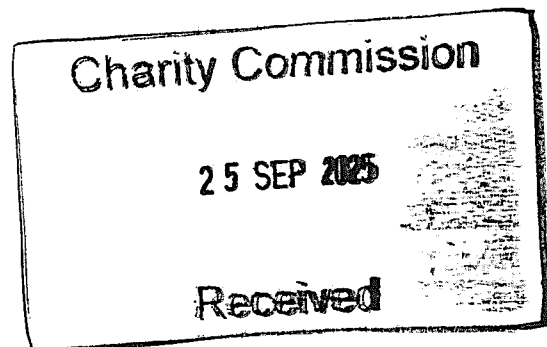
Name	Role	Appointed
DAVID LORD	Chair	
JANE NICOLSON		
Kurt Canfield		2025-05-20
MARTIN PARLETT		2014-10-30
Michael Graham		2025-06-10
NORMAN CLARKSON		

WHITEHAVEN COMMUNITY TRUST LIMITED

England & Wales - Charity number 1060245

Accounts

Registered number: 03291380
Charity number: 1060245



WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

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

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees	Mr J Taylor, Trustee Miss J Nicholson, Trustee Mr N Clarkson MBE, Trustee Mr M Parlett, Trustee Mr D Lord, Trustee
Company registered number	03291380
Charity registered number	1060245
Registered office	13 - 15 Market Place Whitehaven Cumbria CA28 7JB
Company secretary	Mrs K Maxwell OBE
Chief executive officer	Mrs K Maxwell OBE
Accountants	Armstrong Watson LLP Carleton House 136 Gray Street Workington Cumbria CA14 2LU

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

Achievements and performance

a. Main achievements of the Company

Whitehaven Community Trust is a diverse and flexible charitable organisation that has been delivering socially relevant projects for the benefit of the local community for the past 34 years. We are committed to tackling social disadvantage and reducing the impact associated with various related issues, including homelessness, poverty, and health and wellbeing, throughout the district of Copeland and beyond.

Over the years our core areas of expertise with young people aged 16 - 24 years has emerged. The Trust's flagship project, the Market Hall Cafe, which opened in 1993, provided training and work experience for 715 young people during its 20 years of operation. Building on the experience gained with the young people in the cafe and responding to the lack of supported accommodation in the Copeland area, the trust opened its first supported housing project, Bakewell House, in 1998, offering a stable, secure and comfortable living environment for 16 – 24 year olds, originally with 24 hour support but later reduced due to funding cut backs. Due to high demand for places a second young person's homeless hostel, 1 Lowther Street, opened in 2005. A further property, Smith House, was secured in 2011 with funding from Francis C Scott Trust and Copeland Community Fund. This was renovated and converted into four studio trainer flats known as our 'Move On Project' to benefit the young people of our Homeless Hostels. Over 700 young people were supported in the hostels until changes to the contract with Cumbria County Council led to the Trust withdrawing from the tender process in June 2016 and the subsequent closure of the hostels. In 2020 the Trust was given the opportunity by a local business man to increase our 'Move on Flat' from 4 to 9 with the addition of Wulstan Hall. The flats are supported by a floating support worker and since opening 22 young people have successfully moved into social housing.

During the 2016/17 year the Trust worked tirelessly to secure alternative funding to re-open the Hostels. Bakewell House re-opened in October 2017 as a "Mother and Baby" Unit which has helped 118 young women and 21 children aged from new born to 7 years old. In 2024 we helped 24 young women and 3 babies. Lowther Street reopened in December 2017 for homeless 16 - 24 year olds and has helped 299 young people in crisis and in 2024 we helped 37 young people.

The Trust also owns the Senhouse Centre - "A place for Healthy Living" which opened in May 2000 with aim of promoting healthy living in the community. The centre has therapists, counsellors and community groups using the facilities who supply a range of treatments and services. The rental income from this enables the Trust to give free room hire to groups and counsellors offering free services to the local community. The centre provides employment for one part time staff, and one volunteer. For 7 years the Trust successfully ran the wellbeing programme from the Senhouse Centre, which was funded by The Big Lottery and provided free services in confidential listening, young person's anger and stress management, stress awareness workshops, support groups, self-esteem and self confidence workshops. Senhouse Centre has had 11,000 people use the centre in 2024.

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

The site of the old Whitehaven Pottery is now the home of the Whitehaven Community Trust's main office. Previously purchased by the Trust and used as a commercial pottery offering bespoke ceramics to order, the building was refurbished in 2015 when the Trust relocated its main offices from the Market Hall. Situated in the town's market place, the building also offers affordable town centre office space for other local charities and community groups.

b. Investment policy and performance

Any short term surplus cash is deposited with National Westminster Bank Plc. No medium or long term investments are held by the company.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees consider the current level of reserves as adequate, however when the freehold and leasehold property reserve and revaluation reserves are excluded, reserves stand at £326,937. Future delivery of activities is dependent upon receiving funding, however the charity has a good relationship with its funding agents and the trustees believe funding is expected to be maintained. In 2024 £110,000 from Edward Gosling was re-invested in the CCLA account.

c. Transactions and financial position

The statement of financial activities shows net income for the year of £352,598 and at the year end, the reserves stand at £1,966,979 in total. Included within the financial statements is the designated reserve for the Freehold and Leasehold properties which are included at valuation. It has been necessary to create the reserve in order to give a true representation of the level of reserves available for the charity use to meet its day to day charitable activities. The freehold and leasehold property reserve is £1,340,666.

Details of movements in fixed assets are set out in note 9 to the accounts. The trustees have previously revalued various properties owned by the charity which led to a revaluation reserve of £567,012.

Structure, governance and management

a. Constitution

Whitehaven Community Trust Limited (known hereafter as WCT), was incorporated on the 12 December 1996 and is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association. The company was registered as a charity with the Charity Commission for England and Wales on 20 January 1997.

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Trustees are from a variety of relevant professional business and charitable background with a number having experience in the charity field. The composition of the trustees' board and their experience and skills are regularly reviewed, to ensure the number and balance of the trustees remains appropriate.

c. Organisational structure and decision-making policies

The trustees meet quarterly to review and manage the operation of the WCT. The WCT Team now includes 5 Directors, 8 full time staff and 3 part time staff. One of the directors is a financial director who maintains the charity's financial systems. The WCT Team meet quarterly to review and plan activities.

d. Financial risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Plans for future periods

During 2024 an incredible opportunity for the Trust came from The Edward Gostling Foundation which appointed us as having them as a legacy funder for the next 5 years.

The Trust is now also in partnership with Cumbria Northumberland Tyne & Wear NHS Foundation for the development of the Mental Hub in the old Halifax bank on King Street. The NHS have gifted the ownership of the building to WCT for it to be used within the community, developments will start in 2025 with an opening date later in the year.

The Trust is continuing to engage successfully with our professional fundraiser. We will continue to support staff with quality training and development. We aim to provide our service users and clients with a quality service across all our projects.

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr M Parlett
Trustee (Chair)
Date: 18 September 2025

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of Whitehaven Community Trust Limited ('the Company')

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

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's 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 Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Steven Kirkbride

Dated: 19.09.25

BFP FCA ATT MAAT

Armstrong Watson LLP - Workington

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	26,887	269,000	295,887	128,117
Charitable activities	4	287,662	-	287,662	238,100
Investment income	5	9,453	-	9,453	3,861
Total income		324,002	269,000	593,002	370,078
Expenditure on:					
Charitable activities		372,564	108,340	480,904	443,092
Total expenditure		372,564	108,340	480,904	443,092
Net movement in funds		(48,562)	160,660	112,098	(73,014)
Reconciliation of funds:					
Total funds brought forward		1,580,230	34,151	1,614,381	1,687,395
Net movement in funds		(48,562)	160,660	112,098	(73,014)
Total funds carried forward		1,531,668	194,811	1,726,479	1,614,381

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

The notes on pages 10 to 21 form part of these financial statements.

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 03291380

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,332,373	1,348,738
		<u>1,332,373</u>	<u>1,348,738</u>
Current assets			
Debtors	10	2,474	2,602
Cash at bank and in hand		627,502	268,165
		<u>629,976</u>	<u>270,767</u>
Creditors: amounts falling due within one year	11	(5,870)	(5,124)
Net current assets		<u>624,106</u>	<u>265,643</u>
Total assets less current liabilities		<u>1,956,479</u>	<u>1,614,381</u>
Deferred income		(230,000)	-
Net assets excluding pension asset		<u>1,726,479</u>	<u>1,614,381</u>
Total net assets		<u><u>1,726,479</u></u>	<u><u>1,614,381</u></u>
Charity funds			
Restricted funds	13	194,811	34,151
Unrestricted funds	13	1,531,668	1,580,230
Total funds		<u><u>1,726,479</u></u>	<u><u>1,614,381</u></u>

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 03291380

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr M Parlett
Trustee (Chair)
Date: 18 September 2025

The notes on pages 10 to 21 form part of these financial statements.

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Whitehaven Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 13-15 Market Place, Whitehaven, Cumbria, CA28 7JB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Whitehaven Community Trust Limited 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.

2.2 Going concern

.At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

WHITEHAVEN COMMUNITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Taxation

The Company 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 Company 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.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 100 years straight line basis
Fixtures and fittings	- 4 years straight line basis

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

WHITEHAVEN COMMUNITY TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

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

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations and gifts	2,702	-	2,702	8,999
Grants	24,185	269,000	293,185	119,118
	<u>26,887</u>	<u>269,000</u>	<u>295,887</u>	<u>128,117</u>
<i>Total 2023</i>	<u>28,117</u>	<u>100,000</u>	<u>128,117</u>	

WHITEHAVEN COMMUNITY TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
CBC - Housing benefit	234,494	234,494	181,866
Room hire and other	53,168	53,168	56,234
	<u>287,662</u>	<u>287,662</u>	<u>238,100</u>
<i>Total 2023</i>	<u>238,100</u>	<u>238,100</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest receivable	9,453	9,453	3,861
	<u>3,861</u>	<u>3,861</u>	
<i>Total 2023</i>	<u>3,861</u>	<u>3,861</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Unrestricted expenditure	357,446	15,118	372,564	230,828
Restricted expenditure	108,340	-	108,340	212,264
	<u>465,786</u>	<u>15,118</u>	<u>480,904</u>	<u>443,092</u>
<i>Total 2023</i>	<u>424,873</u>	<u>18,219</u>	<u>443,092</u>	

WHITEHAVEN COMMUNITY TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	110,160	108,340	218,500	226,194
Depreciation	16,365	-	16,365	16,361
Training costs	385	-	385	2,462
Rent and rates	14,579	-	14,579	11,630
Light, heat and power	26,043	-	26,043	11,255
Insurance	23,906	-	23,906	23,473
Repairs and renewals	33,329	-	33,329	30,413
Telephone	5,650	-	5,650	5,846
Printing, postage and stationery	1,088	-	1,088	723
Security and other costs	106,650	-	106,650	78,885
Legal and professional fees	18,815	-	18,815	17,176
Bank charges	476	-	476	455
	<u>357,446</u>	<u>108,340</u>	<u>465,786</u>	<u>424,873</u>
<i>Total 2023</i>	<u>212,609</u>	<u>212,264</u>	<u>424,873</u>	

Analysis of support costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	10,042	10,042	13,027
Other governance costs	1,200	1,200	1,200
Legal and professional fees	3,876	3,876	3,992
	<u>15,118</u>	<u>15,118</u>	<u>18,219</u>
<i>Total 2023</i>	<u>18,219</u>	<u>18,219</u>	

WHITEHAVEN COMMUNITY TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Staff costs

	2024 £	2023 £
Wages and salaries	216,122	225,797
Social security costs	8,050	8,943
Contribution to defined contribution pension schemes	4,370	4,481
	<u>228,542</u>	<u>239,221</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Chief executive and company secretary	1	1
Direct charitable work	8	10
Charitable administration and management	2	2
	<u>11</u>	<u>13</u>

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Tangible fixed assets

	Freehold land and buildings £	Fixtures and equipment £	Total £
Cost or valuation			
At 1 January 2024	1,514,628	42,909	1,557,537
At 31 December 2024	1,514,628	42,909	1,557,537
Depreciation			
At 1 January 2024	169,316	39,483	208,799
Charge for the year	15,146	1,219	16,365
At 31 December 2024	184,462	40,702	225,164
Net book value			
At 31 December 2024	1,330,166	2,207	1,332,373
At 31 December 2023	1,345,312	3,426	1,348,738

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Tangible fixed assets (continued)

The charity owns the following freehold properties:

(a) Senhouse Centre, 3 Senhouse Street, Whitehaven

This property was acquired in 1999 at a cost of £60,000, for use as a healthy living centre. Refurbishment work was carried out and in 2003 the property was revalued at £300,000. Since then further work has been carried out on the property and as at 31 December 2024 the net book value is £347,072.

(b) 1 Lowther Street, Whitehaven

This property was acquired in 2002 and at a cost of £90,000, for use as a hostel for teenage pregnancies and to provide support for young women through all stages of pregnancy. Renovation work has been carried out and in 2004 the property was revalued at £260,000. Since then further work has been carried out on the property and at 31 December 2024 the net book value is £219,902.

(c) Smith House, 14/14A Church Street, Whitehaven

This property was acquired in 2010 at a cost of £74,942, for use as part of the "Move On Project" to help young people move out of hostels and take a step towards unsupported living. Renovation work has been carried out on the property to convert it into four flats. As at 31 December 2024 the net book value is £237,742.

(d) Bakewell House, 41 Lowther Street, Whitehaven

This property was acquired in 1997 with funds from the Big Lottery Fund for use as a hostel. The Fund previously held an interest in the property, however the liability period has now ended and the Big Lottery Fund have confirmed that they no longer have an interest in the property and there is no restriction on the title or any reference to a legal charge. The Trust is now free to deal with the property without requiring any consent from the Big Lottery Fund and during 2018 it carried out improvements to the property. As at 31 December 2024 the net book value is £199,950.

(e) Whitehaven Pottery, 13-15 Market Place, Whitehaven

This property was acquired in 2001 with funds from the New Opportunities Fund, who held an interest in the property. It includes a pottery workshop, a shop and offices. The New Opportunities Fund have confirmed that they no longer have an interest in the property and there is no restriction on the title or any reference to a legal charge. The Trust is now free to deal with the property without requiring any consent from the New Opportunities Fund. As at 31 December 2024 the net book value is £336,000.

In addition to the revaluation of the Whitehaven Pottery property last year, during 2003 and 2004 the freehold properties at Senhouse Centre and 1 Lowther Street were revalued by the Trustees and in 2017 the property at Bakewell House was also revalued. The unrealised surplus on revaluation, which surplus primarily reflects a fair value on the properties, is included in the accounts at £567,013 as at 31 December 2024.

10. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	2,474	2,602
	<u>2,474</u>	<u>2,602</u>

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Pension fund loan payable	12	12
Accruals and deferred income	5,858	5,112
	<u>5,870</u>	<u>5,124</u>

12. Accruals and deferred income

	2024 £	2023 £
Northumberland Tyne/Cumbria Health Trust	230,000	-

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	573,231	-	-	(6,219)	567,012
General funds					
General Funds - all funds	1,006,999	324,002	(372,564)	6,219	964,656
Total Unrestricted funds	1,580,230	324,002	(372,564)	-	1,531,668
Restricted funds					
Staffing and running costs	34,151	159,000	(108,340)	-	84,811
Edward gosling legacy	-	110,000	-	-	110,000
	34,151	269,000	(108,340)	-	194,811
Total of funds	1,614,381	593,002	(480,904)	-	1,726,479

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
Designated funds					
Designated Funds - all funds	579,450	-	-	(6,219)	573,231
General funds					
General Funds - all funds	961,530	270,078	(230,828)	6,219	1,006,999
Total Unrestricted funds	1,540,980	270,078	(230,828)	-	1,580,230
Restricted funds					
Staffing and running costs	138,915	100,000	(204,764)	-	34,151
Refurbishment	7,500	-	(7,500)	-	-
	146,415	100,000	(212,264)	-	34,151
Total of funds	1,687,395	370,078	(443,092)	-	1,614,381

The restricted funds are as follows:

Staff and running costs - Funding was received from multiple donors to help with the staffing and running costs of Bakewell House and Lowther Street which enabled the mother and baby unit and housing provision to carry on running.

Refurbishment and renewals - Funding was received from multiple donors to help with the kitchen refurbishment at Lowther Street as well as other repairs and also to purchase items such as beds and furniture.

Edward Gosling legacy - Funding was received from The Edward Gosling Foundation which appointed the charity as a legacy funder for the next 5 years. The fund will support any deficits that occur in the next 5 years, thereafter all remaining funds are to be treated as unrestricted.

Northumberland tyne/cumbria health trust - Funding was received for the development of the Mental Health Hub in the old Halifax bank on King Street, Whitehaven.

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Designated funds	573,231	-	-	(6,219)	567,012
General funds	1,006,999	324,002	(372,564)	6,219	964,656
Restricted funds	34,151	269,000	(108,340)	-	194,811
	<u>1,614,381</u>	<u>593,002</u>	<u>(480,904)</u>	<u>-</u>	<u>1,726,479</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	579,450	-	-	(6,219)	573,231
General funds	961,530	270,078	(230,828)	6,219	1,006,999
Restricted funds	146,415	100,000	(212,264)	-	34,151
	<u>1,687,395</u>	<u>370,078</u>	<u>(443,092)</u>	<u>-</u>	<u>1,614,381</u>

The unrestricted funds of the charity comprise the unexpected balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,332,373	-	1,332,373
Current assets	435,165	194,811	629,976
Creditors due within one year	(5,870)	-	(5,870)
Deferred income	(230,000)	-	(230,000)
Total	<u>1,531,668</u>	<u>194,811</u>	<u>1,726,479</u>

WHITEHAVEN COMMUNITY TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,348,738	-	1,348,738
Current assets	236,616	34,151	270,767
Creditors due within one year	(5,124)	-	(5,124)
Total	<u><u>1,580,230</u></u>	<u><u>34,151</u></u>	<u><u>1,614,381</u></u>

16. Pension commitments

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The charge to profit and loss in respect of the defined contribution schemes amounted to £8,050 (2023 - £8,943).

17. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2024.

WHITEHAVEN COMMUNITY TRUST LIMITED

England & Wales - Charity number 1060245

Accounts

Charity registration number 1060245

Company registration number 03291380 (England and Wales)

WHITEHAVEN COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

WHITEHAVEN COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Chief Executive Officer Mrs K Maxwell OBE

Trustees Mr J Taylor
Miss J Nicholson
Mr N Clarkson MBE
Mr M Parlett
Mr D Lord

Secretary Mrs K Maxwell OBE

Charity number 1060245

Company number 03291380

Registered office 13 - 15 Market Place
Whitehaven
Cumbria
CA28 7JB

Independent examiner Armstrong Watson LLP
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

WHITEHAVEN COMMUNITY TRUST LIMITED

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WHITEHAVEN COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 December 2023. The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2023. The trustees have prepared the financial statements in accordance with applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (Charities SORP (FRS102)).

Structure, Governance and Management

Whitehaven Community Trust Limited (known hereafter as WCT), was incorporated on the 12 December 1996 and is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association. The company was registered as a charity with the Charity Commission for England and Wales on 20 January 1997.

Recruitment and appointment of trustees

All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named on page 1 served from the date of appointment until the year end. Other trustees that were appointed and resigned during the year have also been disclosed. The Board has the power to appoint additional trustees as it considers fit to do so.

Trustees Selection and Experience

The Trustees are from a variety of relevant professional business and charitable background with a number having experience in the charity field. The composition of the trustees' board and their experience and skills are regularly reviewed, to ensure the number and balance of the trustees remains appropriate.

Organisational Structure

The trustees meet quarterly to review and manage the operation of the WCT. The WCT Team now includes 5 directors, 7 full time staff and 4 part time staff. One of the directors is a financial director who maintains the charity's financial systems. The WCT Team meet quarterly to review and plan activities.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

WHITEHAVEN COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Aims, Objectives and Public Benefit Activities

The charity and trustees aim to continue to provide a high quality service to the community. The Trust is seeking alternative funding for the Homeless hostels to provide a public service. In shaping our objectives for the year and planning our activities the trustees have considered the Charity Commission guidance on public benefit including the guidance 'public benefit: running a charity

Achievements and Performance

Whitehaven Community Trust is a diverse and flexible charitable organisation that has been delivering socially relevant projects for the benefit of the local community for the past thirty four years. We are committed to tackling social disadvantage and reducing the impact associated with various related issues, including homelessness, poverty, and health and wellbeing, throughout the district of Copeland and beyond.

Over the years our core areas of expertise with young people aged 16 - 24 years has emerged. The Trust's flagship project, the Market Hall Cafe, which opened in 1993, provided training and work experience for 715 young people during its 20 years of operation. Building on the experience gained with the young people in the cafe and responding to the lack of supported accommodation in the Copeland area, the trust opened its first supported housing project, Bakewell House, in 1998, offering a stable, secure and comfortable living environment for 16 - 24 year olds, originally with 24 hour support but later reduced due to funding cut backs. Due to high demand for places a second young person's homeless hostel, 1 Lowther Street, opened in 2005. A further property, Smith House, was secured in 2011 with funding from Francis C Scott Trust and Copeland Community Fund. This was renovated and converted into four studio trainer flats known as our 'Move On Project' to benefit the young people of our Homeless Hostels. Over 700 young people were supported in the hostels until changes to the contract with Cumbria County Council led to the Trust withdrawing from the tender process in June 2016 and the subsequent closure of the hostels.

During the 2016/17 year the Trust worked tirelessly to secure alternative funding to re-open the Hostels. Bakewell House re-opened in October 2017 as a "Mother and Baby" Unit and Lowther Street re-opened in December 2017 for homeless 16 - 24 year olds.

The Trust also owns the Senhouse Centre - "A place for Healthy Living" which opened in May 2000 with aim of promoting healthy living in the community. The centre has therapists, counsellors and community groups using the facilities who supply a range of treatments and services. The rental income from this enables the Trust to give free room hire to groups and counsellors offering free services to the local community. The centre provides employment for two part time staff, and one volunteer. For 7 years the Trust successfully ran the wellbeing programme from the Senhouse Centre, which was funded by The Big Lottery and provided free services in confidential listening, young person's anger and stress management, stress awareness workshops, support groups, self-esteem and self-confidence workshops..

The site of the old Whitehaven Pottery is now the home of the Whitehaven Community Trust's main office. Previously purchased by the Trust and used as a commercial pottery offering bespoke ceramics to order, the building was refurbished in 2015 when the Trust relocated its main offices from the Market Hall. Situated in the town's market place, the building also offers affordable town centre office space for other local businesses and community groups.

Transactions and Financial Position

The statement of financial activities shows net expenditure for the year of £73,014 and at the year end, the reserves stand at £1,614,381 in total. Included within the financial statements is the designated reserve for the Freehold and Leasehold properties which are included at valuation. It has been necessary to create the reserve in order to give a true representation of the level of reserves available for the charity use to meet its day to day charitable activities. The freehold and leasehold property reserve is £1,345,312..

Tangible Fixed Assets for use by the Charity

Details of movements in fixed assets are set out in note 11 to the accounts. The trustees have previously revalued various properties owned by the charity which led to a revaluation reserve of £573,231.

WHITEHAVEN COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities

Investment Policy and Returns

Any short term surplus cash is deposited with National Westminster Bank Plc. No medium or long term investments are held by the company.

Reserves

The trustees consider the current level of reserves as adequate, however when the freehold and leasehold property reserve and revaluation reserves are excluded, reserves stand at £269,069. Future delivery of activities is dependent upon receiving funding, however the charity has a good relationship with its funding agents and the trustees believe funding is expected to be maintained.

Future Plans

We have been working with Lloyds Foundation on a Trustee audit and a strategic plan for the future of the Trust, this should be completed in 2023. The directors have decided during 2023 that the trust will consolidate its position and projects with no expansion or new developments,

The engagement of our professional fundraiser will be continued.

We will continue to support staff with quality training and development.

We aim to provide our service users and clients with a quality service across all our projects.

The trustees' report was approved by the Board of Trustees.

Mr M Parlett

Trustee

1 July 2024

WHITEHAVEN COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WHITEHAVEN COMMUNITY TRUST LIMITED

I report to the trustees on my examination of the financial statements of Whitehaven Community Trust Limited (the charitable company) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable 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 ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charitable company 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).

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 financial statements to be reached.

Tony Hindmoor FCA
Armstrong Watson LLP
Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 1 July 2024

WHITEHAVEN COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

		Unrestricted funds	Designated funds	Restricted funds	Total	Total
	Notes	2023 £	2023 £	2023 £	2023 £	2022 £
Income from:						
Donations and legacies	3	28,117	-	100,000	128,117	237,756
Charitable activities	4	238,100	-	-	238,100	206,940
Investments	5	3,861	-	-	3,861	852
Total income		270,078	-	100,000	370,078	445,548
Expenditure on:						
Charitable activities	6	230,828	-	212,264	443,092	367,998
Net incoming/(outgoing) resources before transfers		39,250	-	(112,264)	(73,014)	77,550
Gross transfers between funds		6,219	(6,219)	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		45,469	(6,219)	(112,264)	(73,014)	77,550
Fund balances at 1 January 2023		961,530	579,450	146,415	1,687,395	1,609,845
Fund balances at 31 December 2023		1,006,999	573,231	34,151	1,614,381	1,687,395

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

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WHITEHAVEN COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

		Unrestricted funds	Designated funds	Restricted funds	Total
		2022	2022	2022	2022
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	13,967	-	223,789	237,756
Charitable activities	4	206,940	-	-	206,940
Investments	5	852	-	-	852
Total income		<u>221,759</u>	<u>-</u>	<u>223,789</u>	<u>445,548</u>
Expenditure on:					
Charitable activities	6	169,463	-	198,535	367,998
Net incoming/(outgoing) resources before transfers		<u>52,296</u>	<u>-</u>	<u>25,254</u>	<u>77,550</u>
Gross transfers between funds		6,219	(6,219)	-	-
Net income/(expenditure) for the year/ Net movement in funds		<u>58,515</u>	<u>(6,219)</u>	<u>25,254</u>	<u>77,550</u>
Fund balances at 1 January 2022		<u>903,016</u>	<u>585,669</u>	<u>121,160</u>	<u>1,609,845</u>
Fund balances at 31 December 2022		<u><u>961,531</u></u>	<u><u>579,450</u></u>	<u><u>146,414</u></u>	<u><u>1,687,395</u></u>

WHITEHAVEN COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		1,348,738		1,360,832
Current assets					
Debtors	13	2,602		4,180	
Cash at bank and in hand		268,165		326,967	
		<u>270,767</u>		<u>331,147</u>	
Creditors: amounts falling due within one year	14	<u>(5,124)</u>		<u>(4,584)</u>	
Net current assets			265,643		326,563
Total assets less current liabilities			<u>1,614,381</u>		<u>1,687,395</u>
Income funds					
Restricted funds	16		34,151		146,414
Designated funds			573,231		579,450
Unrestricted funds			1,006,999		961,531
			<u>1,614,381</u>		<u>1,687,395</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 1 July 2024

Mr M Parlett
Trustee

Company registration number 03291380

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Whitehaven Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 13 - 15 Market Place, Whitehaven, Cumbria, CA28 7JB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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.

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

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

1.6 Tangible fixed assets

Tangible fixed assets costing £500 or more are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	100 years straight line basis
Furniture and equipment	4 years straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.11 Retirement benefits

The charitable company operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	8,999	-	8,999	13,967	-	13,967
Grants receivable	19,118	100,000	119,118	-	223,789	223,789
	<u>28,117</u>	<u>100,000</u>	<u>128,117</u>	<u>13,967</u>	<u>223,789</u>	<u>237,756</u>
Grants receivable for core activities						
Other	19,118	100,000	119,118	-	223,789	223,789
	<u>19,118</u>	<u>100,000</u>	<u>119,118</u>	<u>-</u>	<u>223,789</u>	<u>223,789</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
CBC - Housing benefit	181,866	158,063
Room hire and other	56,234	48,877
	<u>238,100</u>	<u>206,940</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>3,861</u>	<u>852</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on charitable activities

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Direct costs						
Staff costs	21,430	204,764	226,194	45,438	130,000	175,438
Depreciation and impairment	16,361	-	16,361	15,293	-	15,293
Training costs	2,462	-	2,462	-	-	-
Rent and rates	11,630	-	11,630	8,747	-	8,747
Light, heat and power	11,255	-	11,255	8,983	5,000	13,983
Insurance	23,473	-	23,473	19,640	15,000	34,640
Repairs and renewals	22,913	7,500	30,413	9,206	16,535	25,741
Telephone	5,846	-	5,846	2,004	2,000	4,004
Printing, postage and stationary	723	-	723	1,226	-	1,226
Security and other costs	78,885	-	78,885	28,755	30,000	58,755
Legal and professional fees	17,176	-	17,176	12,778	-	12,778
Bank charges	455	-	455	420	-	420
	<u>212,609</u>	<u>212,264</u>	<u>424,873</u>	<u>152,490</u>	<u>198,535</u>	<u>351,025</u>
Share of support and governance costs (see note 7)						
Governance	18,219	-	18,219	16,973	-	16,973
	<u>230,828</u>	<u>212,264</u>	<u>443,092</u>	<u>169,463</u>	<u>198,535</u>	<u>367,998</u>
Analysis by fund						
Unrestricted funds	230,828	-	230,828	169,463	-	169,463
Restricted funds	-	212,264	212,264	-	198,535	198,535
	<u>230,828</u>	<u>212,264</u>	<u>443,092</u>	<u>169,463</u>	<u>198,535</u>	<u>367,998</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Governance costs

	Governance costs £	2023 £	Governance costs £	2022 £
Staff costs	13,027	13,027	11,595	11,595
Legal and professional	3,992	3,992	4,178	4,178
Other governance costs	1,200	1,200	1,200	1,200
	<u>18,219</u>	<u>18,219</u>	<u>16,973</u>	<u>16,973</u>
Analysed between				
Charitable activities	<u>18,219</u>	<u>18,219</u>	<u>16,973</u>	<u>16,973</u>

8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>16,361</u>	<u>15,293</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or other benefits from the charitable company during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Chief executive and company secretary	1	1
Direct charitable work	8	10
Charitable administration and management	<u>2</u>	<u>2</u>
Total	<u>11</u>	<u>13</u>

Employment costs

	2023 £	2022 £
Wages and salaries	225,797	176,097
Social security costs	8,943	7,786
Other pension costs	<u>4,481</u>	<u>3,150</u>
	<u>239,221</u>	<u>187,033</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employees

(Continued)

11 (2022 - 11) of the above employees participated in the Defined Contributions Pension Scheme.

Contributions to the employee pension scheme for the year totalled £4,481 (2022 - £3,150).

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

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

12 Tangible fixed assets

	Freehold land and buildings	Furniture and equipment	Total
	£	£	£
Cost			
At 1 January 2023	1,514,628	38,642	1,553,270
Additions	-	4,267	4,267
At 31 December 2023	1,514,628	42,909	1,557,537
Depreciation and impairment			
At 1 January 2023	154,170	38,268	192,438
Depreciation charged in the year	15,146	1,215	16,361
At 31 December 2023	169,316	39,483	208,799
Carrying amount			
At 31 December 2023	1,345,312	3,426	1,348,738
At 31 December 2022	1,360,458	374	1,360,832

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Tangible fixed assets

(Continued)

The carrying value of land included in land and buildings comprises:

	2023 £	2022 £
Freehold	1,345,312	1,360,458

The charity owns the following freehold properties:

(a) Senhouse Centre, 3 Senhouse Street, Whitehaven

This property was acquired in 1999 at a cost of £60,000, for use as a healthy living centre. Refurbishment work was carried out and in 2003 the property was revalued at £300,000. Since then further work has been carried out on the property and as at 31 December 2023 the net book value is £340,670.

(b) 1 Lowther Street, Whitehaven

This property was acquired in 2002 at a cost of £90,000, for the use as a hostel for teenage pregnancies and to provide support for young women through all stages of pregnancy. Renovation work has been carried out and in 2004 the property was revalued at £260,000. Since then further work has been carried out on the property and at 31 December 2023 the net book value is £222,576.

(c) Smith House, 14/14A Church Street, Whitehaven

This property was acquired in 2010 at a cost of £74,942, for the use as part of the "Move On Project" to help young people move out of hostels and take a step towards unsupported living. Renovation work has been carried out on the property to convert it into four flats. As at 31 December 2023 the net book value is £240,466.

(d) Bakewell House, 41 Lowther Street, Whitehaven

This property was acquired in 1997 with funds from the Big Lottery Fund for use as a hostel. The Fund previously held an interest in the property, however the liability period has now ended and the Big Lottery Fund have confirmed that they no longer have an interest in the property and there is no restriction on the title or any reference to a legal charge. The Trust is now free to deal with the property without requiring any consent from the Big Lottery Fund and during 2018 it carried out improvements to the property. As at 31 December 2023 the net book value is £202,100.

(e) Whitehaven Pottery, 13-15 Market Place, Whitehaven

This property was acquired in 2001 with funds from the New Opportunities Fund, who held an interest in the property. It includes a pottery workshop, a shop and offices. The New Opportunities Fund have confirmed that they no longer have an interest in the property and there is no restriction on the title or any reference to a legal charge. The Trust is now free to deal with the property without requiring any consent from the New Opportunities Fund. As at 31 December 2023 the net book value is £339,500.

In addition to the revaluation of the Whitehaven Pottery property this year, during 2003 and 2004 the freehold properties at Senhouse Centre and 1 Lowther Street were revalued by the Trustees and in 2017 the property at Bakewell House was also revalued. The unrealised surplus on revaluation, which surplus primarily reflects a fair value on the properties, is included in the accounts at £573,231 as at 31 December 2023.

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	2,602	4,180

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	5,124	4,584

15 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,481	3,150

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£	£	£
Staffing and running costs	112,727	219,897	(193,709)	138,915	100,000	(204,764)	34,151
Refurbishment	8,433	3,892	(4,826)	7,500	-	(7,500)	-
	<u>121,160</u>	<u>223,789</u>	<u>(198,535)</u>	<u>146,415</u>	<u>100,000</u>	<u>(212,264)</u>	<u>34,151</u>

The restricted funds are as follows:

Staffing and running costs - Funding was received from multiple donors to help with the staffing and running costs of Bakewell House and Lowther Street which enabled the mother and baby unit and housing provision to carry on running.

Refurbishment and renewals - Funding was received from multiple donors to help with the kitchen refurbishment at Lowther street as well as other repairs and also to purchase items such as beds and furniture.

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	961,530	270,078	(230,828)	6,219	1,006,999
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	903,016	221,759	(169,463)	6,219	961,531
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2023 £
At 31 December 2023:				
Tangible assets	775,507	573,231	-	1,348,738
Current assets/(liabilities)	231,492	-	34,151	265,643
	<u>1,006,999</u>	<u>573,231</u>	<u>34,151</u>	<u>1,614,381</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Designated funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2022 £
At 31 December 2022:				
Tangible assets	781,382	579,450	-	1,360,832
Current assets/(liabilities)	180,149	-	146,414	326,563
	<u>961,531</u>	<u>579,450</u>	<u>146,414</u>	<u>1,687,395</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

Accounts

Charity registration number 1060245

Company registration number 03291380 (England and Wales)

WHITEHAVEN COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

WHITEHAVEN COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Chief Executive Officer	Mrs K Maxwell OBE
Trustees	Mr J Taylor Miss J Nicholson Mr N Clarkson MBE Mr M Parlett Mr D Lord Reverend R Jackson (Resigned 14 December 2022)
Secretary	Mrs K Maxwell OBE
Charity number	1060245
Company number	03291380
Registered office	13 - 15 Market Place Whitehaven Cumbria CA28 7JB
Independent examiner	Gibbons 125 Queen Street Whitehaven Cumbria CA28 7QF

WHITEHAVEN COMMUNITY TRUST LIMITED

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WHITEHAVEN COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

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 December 2022. The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2022. The trustees have prepared the financial statements in accordance with applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (Charities SORP (FRS102)).

Structure, Governance and Management

Whitehaven Community Trust Limited (known hereafter as WCT), was incorporated on the 12 December 1996 and is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association. The company was registered as a charity with the Charity Commission for England and Wales on 20 January 1997.

Recruitment and appointment of trustees

All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named on page 1 served from the date of appointment until the year end. Other trustees that were appointed and resigned during the year have also been disclosed. The Board has the power to appoint additional trustees as it considers fit to do so.

Trustees Selection and Experience

The Trustees are from a variety of relevant professional business and charitable background with a number having experience in the charity field. The composition of the trustees' board and their experience and skills are regularly reviewed, to ensure the number and balance of the trustees remains appropriate.

Organisational Structure

The trustees meet quarterly to review and manage the operation of the WCT. The WCT Team now includes 5 directors, 3 full time staff and 11 part time staff. One of the directors is a financial director who maintains the charity's financial systems. The WCT Team meet quarterly to review and plan activities.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

WHITEHAVEN COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Aims, Objectives and Public Benefit Activities

The charity and trustees aim to continue to provide a high quality service to the community. The Trust is seeking alternative funding for the Homeless hostels to provide a public service. In shaping our objectives for the year and planning our activities the trustees have considered the Charity Commission guidance on public benefit including the guidance 'public benefit: running a charity'

Achievements and Performance

Whitehaven Community Trust is a diverse and flexible charitable organisation that has been delivering socially relevant projects for the benefit of the local community for over thirty years. We are committed to tackling social disadvantage and reducing the impact associated with various related issues, including homelessness, poverty, and health and wellbeing, throughout the district of Copeland and beyond.

Over the years our core areas of expertise with young people aged 16 - 24 years has emerged. The Trust's flagship project, the Market Hall Cafe, which opened in 1993, provided training and work experience for 715 young people during its 20 years of operation. Building on the experience gained with the young people in the cafe and responding to the lack of supported accommodation in the Copeland area, the trust opened its first supported housing project, Bakewell House, in 1998, offering a stable, secure and comfortable living environment for 16 - 24 year olds, originally with 24 hour support but later reduced due to funding cut backs. Due to high demand for places a second young person's homeless hostel, 1 Lowther Street, opened in 2005. A further property, Smith House, was secured in 2011 with funding from Francis C Scott Trust and Copeland Community Fund. This was renovated and converted into four studio trainer flats known as our 'Move On Project' to benefit the young people of our Homeless Hostels. Over 700 young people were supported in the hostels until changes to the contract with Cumbria County Council led to the Trust withdrawing from the tender process in June 2016 and the subsequent closure of the hostels.

During the 2016/17 year the Trust worked tirelessly to secure alternative funding to re-open the Hostels. Bakewell House re-opened in October 2017 as a "Mother and Baby" Unit and Lowther Street re-opened in December 2017 for homeless 16 - 24 year olds.

The Trust also owns the Senhouse Centre - "A place for Healthy Living" which opened in May 2000 with aim of promoting healthy living in the community. The centre has therapists, counsellors and community groups using the facilities who supply a range of treatments and services. The rental income from this enables the Trust to give free room hire to groups and counsellors offering free services to the local community. The centre provides employment for two part time staff, and one volunteer. For 7 years the Trust successfully ran the wellbeing programme from the Senhouse Centre, which was funded by The Big Lottery and provided free services in confidential listening, young person's anger and stress management, stress awareness workshops, support groups, self-esteem and self-confidence workshops..

The site of the old Whitehaven Pottery is now the home of the Whitehaven Community Trust's main office. Previously purchased by the Trust and used as a commercial pottery offering bespoke ceramics to order, the building was refurbished in 2015 when the Trust relocated its main offices from the Market Hall. Situated in the town's market place, the building also offers affordable town centre office space for other local businesses and community groups.

Transactions and Financial Position

The statement of financial activities shows net income for the year of £77,550 and at the year end, the reserves stand at £1,687,395 in total. Included within the financial statements is the designated reserve for the Freehold and Leasehold properties which are included at valuation. It has been necessary to create the reserve in order to give a true representation of the level of reserves available for the charity use to meet its day to day charitable activities. The freehold and leasehold property reserve is £1,360,458.

Tangible Fixed Assets for use by the Charity

Details of movements in fixed assets are set out in note 11 to the accounts. The trustees have previously revalued various properties owned by the charity which led to a revaluation reserve of £579,450.

WHITEHAVEN COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

Objectives and activities

Investment Policy and Returns

Any short term surplus cash is deposited with National Westminster Bank Plc. No medium or long term investments are held by the company.

Reserves

The trustees consider the current level of reserves as adequate, however when the freehold and leasehold property reserve and revaluation reserves are excluded, reserves stand at £326,937. Future delivery of activities is dependent upon receiving funding, however the charity has a good relationship with its funding agents and the trustees believe funding is expected to be maintained.

Future Plans

We have been working with Lloyds Foundation on a Trustee audit and a strategic plan for the future of the Trust, this should be completed in 2023. The directors have decided during 2022 that the trust will consolidate its position and projects with no expansion or new developments,

The engagement of our professional fundraiser will be continued.

We will continue to support staff with quality training and development.

We aim to provide our service users and clients with a quality service across all our projects.

The trustees' report was approved by the Board of Trustees.

Mr M Parlett

Trustee

22 August 2023

WHITEHAVEN COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WHITEHAVEN COMMUNITY TRUST LIMITED

I report to the trustees on my examination of the financial statements of Whitehaven Community Trust Limited (the charitable company) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable 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 ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charitable company 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).

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 financial statements to be reached.

Tony Hindmoor FCA
Gibbons
Chartered Accountants
125 Queen Street
Whitehaven
Cumbria
CA28 7QF

Dated: 8 September 2023

WHITEHAVEN COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds	Designated funds	Restricted funds	Total	Total
		2022	2022	2022	2022	2021
	Notes	£	£	£	£	£
<u>Income from:</u>						
Donations and legacies	3	13,967	-	223,789	237,756	196,925
Charitable activities	4	206,940	-	-	206,940	161,710
Investments	5	852	-	-	852	135
Total income		<u>221,759</u>	<u>-</u>	<u>223,789</u>	<u>445,548</u>	<u>358,770</u>
<u>Expenditure on:</u>						
Charitable activities	6	<u>169,463</u>	<u>-</u>	<u>198,535</u>	<u>367,998</u>	<u>400,361</u>
Net incoming/(outgoing) resources before transfers		52,296	-	25,254	77,550	(41,591)
Gross transfers between funds		<u>6,219</u>	<u>(6,219)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year/ Net movement in funds		58,515	(6,219)	25,254	77,550	(41,591)
Fund balances at 1 January 2022		<u>903,016</u>	<u>585,669</u>	<u>121,160</u>	<u>1,609,845</u>	<u>1,651,436</u>
Fund balances at 31 December 2022		<u><u>961,531</u></u>	<u><u>579,450</u></u>	<u><u>146,414</u></u>	<u><u>1,687,395</u></u>	<u><u>1,609,845</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WHITEHAVEN COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds	Designated funds	Restricted funds	Total
		2021	2021	2021	2021
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	45,984	-	150,941	196,925
Charitable activities	4	161,710	-	-	161,710
Investments	5	135	-	-	135
Total income		207,829	-	150,941	358,770
<u>Expenditure on:</u>					
Charitable activities	6	254,229	-	146,132	400,361
Net incoming/(outgoing) resources before transfers		(46,400)	-	4,809	(41,591)
Gross transfers between funds		6,219	(6,219)	-	-
Net income/(expenditure) for the year/ Net movement in funds		(40,181)	(6,219)	4,809	(41,591)
Fund balances at 1 January 2021		943,197	591,888	116,351	1,651,436
Fund balances at 31 December 2021		903,016	585,669	121,160	1,609,845

WHITEHAVEN COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		1,360,832		1,375,836
Current assets					
Debtors	12	4,180		1,942	
Cash at bank and in hand		326,967		236,082	
		<u>331,147</u>		<u>238,024</u>	
Creditors: amounts falling due within one year	13	<u>(4,584)</u>		<u>(4,015)</u>	
Net current assets			326,563		234,009
Total assets less current liabilities			<u>1,687,395</u>		<u>1,609,845</u>
Income funds					
Restricted funds	14		146,414		121,160
Designated funds			579,450		585,669
Unrestricted funds			961,531		903,016
			<u>1,687,395</u>		<u>1,609,845</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 22 August 2023

Mr M Parlett
Trustee

Company registration number 03291380

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Whitehaven Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 13 - 15 Market Place, Whitehaven, Cumbria, CA28 7JB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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.

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

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

1.6 Tangible fixed assets

Tangible fixed assets costing £500 or more are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	100 years straight line basis
Furniture and equipment	4 years straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.11 Retirement benefits

The charitable company operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	13,967	-	13,967	11,979	-	11,979
Grants receivable	-	223,789	223,789	34,005	150,941	184,946
	<u>13,967</u>	<u>223,789</u>	<u>237,756</u>	<u>45,984</u>	<u>150,941</u>	<u>196,925</u>
Grants receivable for core activities						
Other	-	223,789	223,789	34,005	150,941	184,946
	<u>-</u>	<u>223,789</u>	<u>223,789</u>	<u>34,005</u>	<u>150,941</u>	<u>184,946</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
CBC - Housing benefit	158,063	114,926
Room hire and other	48,877	46,784
	<u>206,940</u>	<u>161,710</u>

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	<u>852</u>	<u>135</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Staff costs	45,438	130,000	175,438	69,821	89,001	158,822
Depreciation and impairment	15,293	-	15,293	15,268	-	15,268
Training costs	-	-	-	1,814	-	1,814
Rent and rates	8,747	-	8,747	13,685	-	13,685
Light, heat and power	8,983	5,000	13,983	13,937	-	13,937
Insurance	19,640	15,000	34,640	15,398	4,167	19,565
Repairs and renewals	9,206	16,535	25,741	38,723	20,200	58,923
Telephone	2,004	2,000	4,004	4,932	-	4,932
Printing, postage and stationary	1,226	-	1,226	755	-	755
Security and other costs	28,755	30,000	58,755	51,607	32,764	84,371
Legal and professional fees	12,778	-	12,778	11,853	-	11,853
Bank charges	420	-	420	406	-	406
	<u>152,490</u>	<u>198,535</u>	<u>351,025</u>	<u>238,199</u>	<u>146,132</u>	<u>384,331</u>
Share of governance costs (see note 7)	<u>16,973</u>	<u>-</u>	<u>16,973</u>	<u>16,030</u>	<u>-</u>	<u>16,030</u>
	<u>169,463</u>	<u>198,535</u>	<u>367,998</u>	<u>254,229</u>	<u>146,132</u>	<u>400,361</u>
Analysis by fund						
Unrestricted funds	169,463	-	169,463	254,229	-	254,229
Restricted funds	-	198,535	198,535	-	146,132	146,132
	<u>169,463</u>	<u>198,535</u>	<u>367,998</u>	<u>254,229</u>	<u>146,132</u>	<u>400,361</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Governance costs

	Governance costs £	2022 £	Governance costs £	2021 £
Staff costs	11,595	11,595	10,731	10,731
Legal and professional	4,178	4,178	4,049	4,049
Other governance costs	1,200	1,200	1,250	1,250
	<u>16,973</u>	<u>16,973</u>	<u>16,030</u>	<u>16,030</u>
Analysed between Charitable activities	<u>16,973</u>	<u>16,973</u>	<u>16,030</u>	<u>16,030</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or other benefits from the charitable company during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Chief executive and company secretary	1	1
Direct charitable work	10	5
Charitable administration and management	2	2
Total	<u>13</u>	<u>8</u>

Employment costs

	2022 £	2021 £
Wages and salaries	176,097	163,063
Social security costs	7,786	4,009
Other pension costs	3,150	2,481
	<u>187,033</u>	<u>169,553</u>

11 (2021 - 8) of the above employees participated in the Defined Contributions Pension Scheme.

Contributions to the employee pension scheme for the year totalled £3,150 (2021 - £2,481).

There were no employees whose annual remuneration was more than £60,000.

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Taxation

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

11 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2022	1,514,628	38,353	1,552,981
Additions	-	289	289
At 31 December 2022	1,514,628	38,642	1,553,270
Depreciation and impairment			
At 1 January 2022	139,024	38,121	177,145
Depreciation charged in the year	15,146	147	15,293
At 31 December 2022	154,170	38,268	192,438
Carrying amount			
At 31 December 2022	1,360,458	374	1,360,832
At 31 December 2021	1,375,604	232	1,375,836

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Tangible fixed assets

(Continued)

The carrying value of land included in land and buildings comprises:

	2022 £	2021 £
Freehold	1,360,458	1,375,604

The charity owns the following freehold properties:

(a) Senhouse Centre, 3 Senhouse Street, Whitehaven

This property was acquired in 1999 at a cost of £60,000, for use as a healthy living centre. Refurbishment work was carried out and in 2003 the property was revalued at £300,000. Since then further work has been carried out on the property and as at 31 December 2022 the net book value is £344,768

(b) 1 Lowther Street, Whitehaven

This property was acquired in 2002 at a cost of £90,000, for the use as a hostel for teenage pregnancies and to provide support for young women through all stages of pregnancy. Renovation work has been carried out and in 2004 the property was revalued at £260,000. Since then further work has been carried out on the property and at 31 December 2022 the net book value is £225,250.

(c) Smith House, 14/14A Church Street, Whitehaven

This property was acquired in 2010 at a cost of £74,942, for the use as part of the "Move On Project" to help young people move out of hostels and take a step towards unsupported living. Renovation work has been carried out on the property to convert it into four flats. As at 31 December 2022 the net book value is £243,190.

(d) Bakewell House, 41 Lowther Street, Whitehaven

This property was acquired in 1997 with funds from the Big Lottery Fund for use as a hostel. The Fund previously held an interest in the property, however the liability period has now ended and the Big Lottery Fund have confirmed that they no longer have an interest in the property and there is no restriction on the title or any reference to a legal charge. The Trust is now free to deal with the property without requiring any consent from the Big Lottery Fund and during 2018 it carried out improvements to the property. As at 31 December 2022 the net book value is £204,250

(e) Whitehaven Pottery, 13-15 Market Place, Whitehaven

This property was acquired in 2001 with funds from the New Opportunities Fund, who held an interest in the property. It includes a pottery workshop, a shop and offices. The New Opportunities Fund have confirmed that they no longer have an interest in the property and there is no restriction on the title or any reference to a legal charge. The Trust is now free to deal with the property without requiring any consent from the New Opportunities Fund. As at 31 December 2022 the net book value is £343,000.

In addition to the revaluation of the Whitehaven Pottery property this year, during 2003 and 2004 the freehold properties at Senhouse Centre and 1 Lowther Street were revalued by the Trustees and in 2017 the property at Bakewell House was also revalued. The unrealised surplus on revaluation, which surplus primarily reflects a fair value on the properties, is included in the accounts at £579,450 as at 31 December 2022.

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	4,180	1,942

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	4,584	4,015

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds		
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Staffing and running costs	93,151	140,091	(120,515)	112,727	219,897	(193,709)	138,915
Refurbishment	23,200	10,850	(25,617)	8,433	3,892	(4,826)	7,499
	<u>116,351</u>	<u>150,941</u>	<u>(146,132)</u>	<u>121,160</u>	<u>223,789</u>	<u>(198,535)</u>	<u>146,414</u>

The restricted funds are as follows:

Staffing and running costs - Funding was received from multiple donors to help with the staffing and running costs of Bakewell House and Lowther Street which enabled the mother and baby unit and housing provision to carry on running.

Refurbishment and renewals - Funding was received from multiple donors to help with the kitchen refurbishment at Lowther street as well as other repairs and also to purchase items such as beds and furniture.

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:							
Tangible assets	781,382	579,450	-	1,360,832	790,167	-	1,375,836
Current assets/(liabilities)	180,149	-	146,414	326,563	112,849	121,160	234,009
	<u>961,531</u>	<u>579,450</u>	<u>146,414</u>	<u>1,687,395</u>	<u>903,016</u>	<u>121,160</u>	<u>1,609,845</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

Charity registration number 1060245

Company registration number 03291380 (England and Wales)

WHITEHAVEN COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CHARITY COMMISSION
FIRST CONTACT

21 SEP 2022

ACCOUNTS
RECEIVED

WHITEHAVEN COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Chief Executive Officer

Mrs K Maxwell OBE

Trustees

Mr J Taylor
Miss J Nicholson
Mr N Clarkson MBE
Mr M Parlett
Mr D Lord
Reverend R Jackson

Secretary

Mrs K Maxwell OBE

Charity number

1060245

Company number

03291380

Registered office

13 - 15 Market Place
Whitehaven
Cumbria
CA28 7JB

Independent examiner

Gibbons
Chartered Accountants
125 Queen Street
Whitehaven
Cumbria
CA28 7QF

WHITEHAVEN COMMUNITY TRUST LIMITED

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WHITEHAVEN COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 December 2021. The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2021. The trustees have prepared the financial statements in accordance with applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (Charities SORP (FRS102)).

Structure, Governance and Management

Whitehaven Community Trust Limited (known hereafter as WCT), was incorporated on the 12 December 1996 and is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association. The company was registered as a charity with the Charity Commission for England and Wales on 20 January 1997.

Recruitment and appointment of trustees

All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named on page 1 served from the date of appointment until the year end. Other trustees that were appointed and resigned during the year have also been disclosed. The Board has the power to appoint additional trustees as it considers fit to do so.

Trustees Selection and Experience

The Trustees are from a variety of relevant professional business and charitable background with a number having experience in the charity field. The composition of the trustees' board and their experience and skills are regularly reviewed, to ensure the number and balance of the trustees remains appropriate.

Organisational Structure

The trustees meet quarterly to review and manage the operation of the WCT. The WCT Team now includes 5 directors, 3 full time staff and 8 part time staff. One of the directors is a financial director who maintains the charity's financial systems. The WCT Team meet quarterly to review and plan activities.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

WHITEHAVEN COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Aims, Objectives and Public Benefit Activities

The charity and trustees aim to continue to provide a high quality service to the community. The Trust is seeking alternative funding for the Homeless hostels to provide a public service. In shaping our objectives for the year and planning our activities the trustees have considered the Charity Commission guidance on public benefit including the guidance 'public benefit: running a charity'

Achievements and Performance

Whitehaven Community Trust is a diverse and flexible charitable organisation that has been delivering socially relevant projects for the benefit of the local community for over thirty years. We are committed to tackling social disadvantage and reducing the impact associated with various related issues, including homelessness, poverty, and health and wellbeing, throughout the district of Copeland and beyond.

Over the years our core areas of expertise with young people aged 16 - 24 years has emerged. The Trust's flagship project, the Market Hall Cafe, which opened in 1993, provided training and work experience for 715 young people during its 20 years of operation. Building on the experience gained with the young people in the cafe and responding to the lack of supported accommodation in the Copeland area, the trust opened its first supported housing project, Bakewell House, in 1998, offering a stable, secure and comfortable living environment for 16 - 24 year olds, originally with 24 hour support but later reduced due to funding cut backs. Due to high demand for places a second young person's homeless hostel, 1 Lowther Street, opened in 2005. A further property, Smith House, was secured in 2011 with funding from Francis C Scott Trust and Copeland Community Fund. This was renovated and converted into four studio trainer flats known as our 'Move On Project' to benefit the young people of our Homeless Hostels. Over 700 young people were supported in the hostels until changes to the contract with Cumbria County Council led to the Trust withdrawing from the tender process in June 2016 and the subsequent closure of the hostels.

During the 2016/17 year the Trust worked tirelessly to secure alternative funding to re-open the Hostels. Bakewell House re-opened in October 2017 as a "Mother and Baby" Unit and Lowther Street re-opened in December 2017 for homeless 16 - 24 year olds.

The Trust also owns the Senhouse Centre - "A place for Healthy Living" which opened in May 2000 with aim of promoting healthy living in the community. The centre has therapists, counsellors and community groups using the facilities who supply a range of treatments and services. The rental income from this enables the Trust to give free room hire to groups and counsellors offering free services to the local community. The centre provides employment for two part time staff, and one volunteer. For 7 years the Trust successfully ran the wellbeing programme from the Senhouse Centre, which was funded by The Big Lottery and provided free services in confidential listening, young person's anger and stress management, stress awareness workshops, support groups, self-esteem and self-confidence workshops..

The site of the old Whitehaven Pottery is now the home of the Whitehaven Community Trust's main office. Previously purchased by the Trust and used as a commercial pottery offering bespoke ceramics to order, the building was refurbished in 2015 when the Trust relocated its main offices from the Market Hall. Situated in the town's market place, the building also offers affordable town centre office space for other local businesses and community groups. Currently the charities RSPCA West Branch,

Transactions and Financial Position

The statement of financial activities shows net expenditure for the year of £41,591 and at the year end, the reserves stand at £1,609,845 in total. Included within the financial statements is the designated reserve for the Freehold and Leasehold properties which are included at valuation. It has been necessary to create the reserve in order to give a true representation of the level of reserves available for the charity use to meet its day to day charitable activities. The freehold and leasehold property reserve is £1,375,604.

Tangible Fixed Assets for use by the Charity

Details of movements in fixed assets are set out in note 11 to the accounts. The trustees have previously revalued various properties owned by the charity which led to a revaluation reserve of £585,669.

WHITEHAVEN COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Investment Policy and Returns

Any short term surplus cash is deposited with National Westminster Bank Plc. No medium or long term investments are held by the company.

Reserves

The trustees consider the current level of reserves as adequate, however when the freehold and leasehold property reserve and revaluation reserves are excluded, reserves stand at £234,241. Future delivery of activities is dependent upon receiving funding, however the charity has a good relationship with its funding agents and the trustees believe funding is expected to be maintained.

Future Plans

In March 2021, the pandemic continued and impacted the Trust. We continued with the changes made in 2020 and the way we delivered our services in the Hostels. On-going additional funding was secured to enable Staff to continue to double up to provide extra 1-1 support to our young people as well as providing two cooked meals a day. In order to provide food we continued to reach out to the community for donations. The lounge and Kitchen remained closed to minimise cross contamination and avoid the spread of COVID.

The Trust now has 9 'Move on' flats which remained full during 2021.

The Senhouse Centre had to close in line with government guidelines and the Staff were Furloughed until re opening in April 2021.

We will continue to evaluate staff development needs, providing any relevant training as necessary. During 2020, the Trust secured funding to renovate and replace the Kitchen at Lowther Street however this was delayed by COVID, this was finished in 2021.

The trustees' report was approved by the Board of Trustees.

.....
Mr D Lord
Trustee

Date: 19.08.2022

WHITEHAVEN COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WHITEHAVEN COMMUNITY TRUST LIMITED

I report to the trustees on my examination of the financial statements of Whitehaven Community Trust Limited (the charitable company) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable 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 ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charitable company 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).

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 financial statements to be reached.

Tony Hindmoor FCA
Gibbons
Chartered Accountants
125 Queen Street
Whitehaven
Cumbria
CA28 7QF

Dated: 9/9/2022

WHITEHAVEN COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

		Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
Income from:						
Donations and legacies	3	45,984	-	150,941	196,925	271,777
Charitable activities	4	161,710	-	-	161,710	195,858
Investments	5	135	-	-	135	590
Total income		207,829	-	150,941	358,770	468,225
Expenditure on:						
Charitable activities	6	254,229	-	146,132	400,361	357,150
Total charitable expenditure		254,229	-	146,132	400,361	357,150
Net (outgoing)/incoming resources before transfers		(46,400)	-	4,809	(41,591)	111,075
Net (outgoing)/incoming resources before transfers		(46,400)	-	4,809	(41,591)	111,075
Gross transfers between funds		6,219	(6,219)	-	-	-
Net (outgoing)/incoming resources		(40,181)	(6,219)	4,809	(41,591)	111,075
Other recognised gains and losses						
Revaluation of tangible fixed assets		-	-	-	-	304,177
Net movement in funds		(40,181)	(6,219)	4,809	(41,591)	415,252
Fund balances at 1 January 2021		943,197	591,888	116,351	1,651,436	1,236,184
Fund balances at 31 December 2021		903,016	585,669	121,160	1,609,845	1,651,436

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WHITEHAVEN COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	71,610	-	200,167	271,777
Charitable activities	4	195,858	-	-	195,858
Investments	5	590	-	-	590
Total income		268,058	-	200,167	468,225
<u>Expenditure on:</u>					
Charitable activities	6	216,086	-	141,064	357,150
Total charitable expenditure		216,086	-	141,064	357,150
Net (outgoing)/incoming resources before transfers		51,972	-	59,103	111,075
Gross transfers between funds		3,177	(3,177)	-	-
Net (outgoing)/incoming resources		55,149	(3,177)	59,103	111,075
<u>Other recognised gains and losses</u>					
Revaluation of tangible fixed assets		-	304,177	-	304,177
Net movement in funds		55,149	301,000	59,103	415,252
Fund balances at 1 January 2020		888,048	290,888	57,248	1,236,184
Fund balances at 31 December 2020		943,197	591,888	116,351	1,651,436

WHITEHAVEN COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		1,375,836		1,390,795
Current assets					
Debtors	12	1,942		2,799	
Cash at bank and in hand		236,082		262,343	
		<u>238,024</u>		<u>265,142</u>	
Creditors: amounts falling due within one year	13	<u>(4,015)</u>		<u>(4,501)</u>	
Net current assets			234,009		260,641
Total assets less current liabilities			<u>1,609,845</u>		<u>1,651,436</u>
Income funds					
Restricted funds	14		121,160		116,351
Designated funds			585,669		591,888
Unrestricted funds			903,016		943,197
			<u>1,609,845</u>		<u>1,651,436</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 19.08.2022

.....
Mr D Lord
Trustee

Company Registration No. 03291380

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Whitehaven Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 13 - 15 Market Place, Whitehaven, Cumbria, CA28 7JB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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.

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

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

1.6 Tangible fixed assets

Tangible fixed assets costing £500 or more are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	100 years straight line basis
Furniture and equipment	4 years straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.11 Retirement benefits

The charitable company operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	11,979	-	11,979	15,293	-	15,293
Grants receivable	34,005	150,941	184,946	56,317	200,167	256,484
	<u>45,984</u>	<u>150,941</u>	<u>196,925</u>	<u>71,610</u>	<u>200,167</u>	<u>271,777</u>
Grants receivable for core activities						
Government grants	-	-	-	56,317	-	56,317
Grants from other charities	-	-	-	-	200,167	200,167
Other	34,005	150,941	184,946	-	-	-
	<u>34,005</u>	<u>150,941</u>	<u>184,946</u>	<u>56,317</u>	<u>200,167</u>	<u>256,484</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
CBC - Housing benefit	114,926	145,580
Room hire and other	46,784	50,278
	<u>161,710</u>	<u>195,858</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	<u>135</u>	<u>590</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Staff costs	69,821	89,001	158,822	69,927	88,476	158,403
Depreciation	15,268	-	15,268	12,690	-	12,690
Training costs	1,814	-	1,814	9,522	11	9,533
Rent and rates	13,685	-	13,685	9,929	5,833	15,762
Light, heat and power	13,937	-	13,937	11,258	2,959	14,217
Insurance	15,398	4,167	19,565	17,034	-	17,034
Repairs and renewals	38,723	20,200	58,923	15,790	7,939	23,729
Telephone	4,932	-	4,932	4,347	-	4,347
Printing, postage and stationary	755	-	755	1,227	-	1,227
Security and other costs	51,607	32,764	84,371	46,165	35,846	82,011
Legal and professional fees	11,853	-	11,853	2,652	-	2,652
Bank charges	406	-	406	458	-	458
	<u>238,199</u>	<u>146,132</u>	<u>384,331</u>	<u>200,999</u>	<u>141,064</u>	<u>342,063</u>
Share of governance costs (see note 7)	16,030	-	16,030	15,087	-	15,087
	<u>254,229</u>	<u>146,132</u>	<u>400,361</u>	<u>216,086</u>	<u>141,064</u>	<u>357,150</u>
Analysis by fund						
Unrestricted funds	254,229	-	254,229	216,086	-	216,086
Restricted funds	-	146,132	146,132	-	141,064	141,064
	<u>254,229</u>	<u>146,132</u>	<u>400,361</u>	<u>216,086</u>	<u>141,064</u>	<u>357,150</u>

7 Governance costs

	Governance costs £	2021 £	Governance costs £	2020 £
Staff costs	10,731	10,731	9,970	9,970
Legal and professional	4,049	4,049	3,867	3,867
Other governance costs	1,250	1,250	1,250	1,250
	<u>16,030</u>	<u>16,030</u>	<u>15,087</u>	<u>15,087</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or other benefits from the charitable company during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Chief executive and company secretary	1	1
Direct charitable work	5	11
Charitable administration and management	2	3
Cleaning	-	1
Total	8	16

Employment costs

	2021 £	2020 £
Wages and salaries	163,063	161,500
Social security costs	4,009	4,744
Other pension costs	2,481	2,129
	169,553	168,373

8 (2020 - 8) of the above employees participated in the Defined Contributions Pension Scheme.

Contributions to the employee pension scheme for the year totalled £2,481 (2020 - £2,129).

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

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

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2021	1,514,628	38,044	1,552,672
Additions	-	309	309
At 31 December 2021	1,514,628	38,353	1,552,981
Depreciation and impairment			
At 1 January 2021	123,878	37,999	161,877
Depreciation charged in the year	15,146	122	15,268
At 31 December 2021	139,024	38,121	177,145
Carrying amount			
At 31 December 2021	1,375,604	232	1,375,836
At 31 December 2020	1,390,750	45	1,390,795

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Tangible fixed assets

(Continued)

The carrying value of land included in land and buildings comprises:

	2021 £	2020 £
Freehold	<u>1,375,604</u>	<u>1,390,750</u>

The charity owns the following freehold properties:

(a) Senhouse Centre, 3 Senhouse Street, Whitehaven

This property was acquired in 1999 at a cost of £60,000, for use as a healthy living centre. Refurbishment work was carried out and in 2003 the property was revalued at £300,000. Since then further work has been carried out on the property and as at 31 December 2021 the net book value is £348,866.

(b) 1 Lowther Street, Whitehaven

This property was acquired in 2002 at a cost of £90,000, for the use as a hostel for teenage pregnancies and to provide support for young women through all stages of pregnancy. Renovation work has been carried out and in 2004 the property was revalued at £260,000. Since then further work has been carried out on the property and at 31 December 2021 the net book value is £227,924.

(c) Smith House, 14/14A Church Street, Whitehaven

This property was acquired in 2010 at a cost of £74,942, for the use as part of the "Move On Project" to help young people move out of hostels and take a step towards unsupported living. Renovation work has been carried out on the property to convert it into four flats. As at 31 December 2021 the net book value is £245,914.

(d) Bakewell House, 41 Lowther Street, Whitehaven

This property was acquired in 1997 with funds from the Big Lottery Fund for use as a hostel. The Fund previously held an interest in the property, however the liability period has now ended and the Big Lottery Fund have confirmed that they no longer have an interest in the property and there is no restriction on the title or any reference to a legal charge. The Trust is now free to deal with the property without requiring any consent from the Big Lottery Fund and during 2018 it carried out improvements to the property. As at 31 December 2021 the net book value is £206,400

(e) Whitehaven Pottery, 13-15 Market Place, Whitehaven

This property was acquired in 2001 with funds from the New Opportunities Fund, who held an interest in the property. It includes a pottery workshop, a shop and offices. The New Opportunities Fund have confirmed that they no longer have an interest in the property and there is no restriction on the title or any reference to a legal charge. The Trust is now free to deal with the property without requiring any consent from the New Opportunities Fund. As at 31 December 2021 the net book value is £346,500.

In addition to the revaluation of the Whitehaven Pottery property this year, during 2003 and 2004 the freehold properties at Senhouse Centre and 1 Lowther Street were revalued by the Trustees and in 2017 the property at Bakewell House was also revalued. The unrealised surplus on revaluation, which surplus primarily reflects a fair value on the properties, is included in the accounts at £585,669 as at 31 December 2021.

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>1,942</u>	<u>2,799</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	346
Accruals and deferred income	4,015	4,155
	<u>4,015</u>	<u>4,501</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Staffing and running costs	36,109	200,167	(133,125)	93,151	140,091	(120,515)	112,727
Refurbishment	21,139	-	(7,939)	23,200	10,850	(25,617)	8,433
	<u>57,248</u>	<u>200,167</u>	<u>(141,064)</u>	<u>116,351</u>	<u>150,941</u>	<u>(146,132)</u>	<u>121,160</u>

The restricted funds are as follows:

Staffing and running costs - Funding was received from multiple donors to help with the staffing and running costs of Bakewell House and Lowther Street which enabled the mother and baby unit and housing provision to carry on running.

Refurbishment and renewals - Funding was received from multiple donors to help with the kitchen refurbishment at Lowther street as well as other repairs and also to purchase items such as beds and furniture.

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:							
Tangible assets	790,167	585,669	-	1,375,836	798,907	591,888	1,390,795
Current assets/(liabilities)	112,849	-	121,160	234,009	144,290	-	260,641
	<u>903,016</u>	<u>585,669</u>	<u>121,160</u>	<u>1,609,845</u>	<u>943,197</u>	<u>591,888</u>	<u>1,651,436</u>

WHITEHAVEN COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

Accounts

Company registration number: 03291380

Charity registration number: 1060245

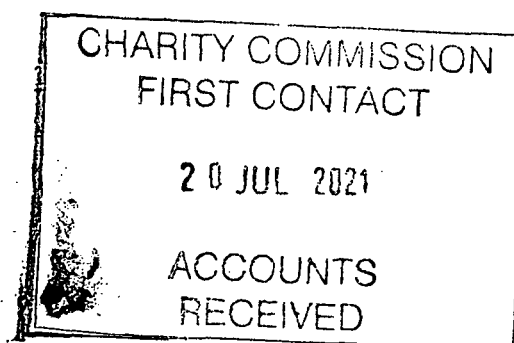
Whitehaven Community Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Gibbons Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU



Whitehaven Community Trust Limited

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Whitehaven Community Trust Limited

Reference and Administrative Details

Chief Executive Officer	Mrs K Maxwell OBE
Trustees	Mr J Taylor Miss J Nicholson Mr N Clarkson MBE Mr M Parlett Mr D Lord Reverend R Jackson
Secretary	Mrs K Maxwell OBE
Registered Office	13 - 15 Market Place Whitehaven Cumbria CA28 7JB
Company Registration Number	03291380
Charity Registration Number	1060245
Independent Examiner	Gibbons Chartered Accountants Carleton House 136 Gray Street Workington Cumbria CA14 2LU
Bankers	National Westminster Bank plc 71 Lowther Street Whitehaven Cumbria CA28 7AH

Whitehaven Community Trust Limited

Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the Company for the year ended 31 December 2020. The Trustees, who are also directors of the Charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2020. The Trustees have prepared the financial statements in accordance with applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (Charities SORP (FRS102)).

Structure, Governance and Management

Whitehaven Community Trust Limited (known hereafter as WCT), was incorporated on the 12 December 1996 and is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association. WCT was registered as a charity with the Charity Commission for England and Wales on 20 January 1997.

Recruitment and appointment of trustees

All directors of WCT are also trustees of WCT and there are no other trustees. All of the Trustees named on page 1 served from the date of appointment until the year end. Other trustees that were appointed and resigned during the year have also been disclosed. The Trustees have the power to appoint additional trustees as they consider fit to do so.

Trustees Selection and Experience

The Trustees are from a variety of relevant professional business and charitable background with a number having experience in the charity field. The composition of the trustees' board and their experience and skills are regularly reviewed, to ensure the number and balance of the trustees remains appropriate.

Organisational Structure

The Trustees meet quarterly to review and manage the operation of the WCT. The WCT Team now includes 5 trustees, 11 members of staff. One of the directors is a financial director who maintains the financial systems of WCT. The WCT Team meet quarterly to review and plan activities.

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Aims, Objectives and Public Benefit Activities

WCT and Trustees aim to continue to provide a high quality service to the community. WCT is seeking alternative funding for the Homeless hostels to provide a public service. In shaping the objectives for the year and planning the activities the trustees have considered the Charity Commission guidance on public benefit including the guidance 'public benefit: running a charity'.

Whitehaven Community Trust Limited

Trustees' Report

Achievements and Performance

Whitehaven Community Trust is a diverse and flexible charitable organisation that has been delivering socially relevant projects for the benefit of the local community for over thirty years. The Company is committed to tackling social disadvantage and reducing the impact associated with various related issues, including homelessness, poverty, and health and wellbeing, throughout the district of Copeland and beyond.

Over the years the Company's areas of expertise with young people aged 16 - 24 years has emerged. The Trust's flagship project, the Market Hall Cafe, which opened in 1993, provided training and work experience for 715 young people during its 20 years of operation. Building on the experience gained with the young people in the cafe and responding to the lack of supported accommodation in the Copeland area, the Company opened its first supported housing project, Bakewell House, in 1998, offering a stable, secure and comfortable living environment for 16 - 24 year olds, originally with 24 hour support but later reduced due to funding cut backs. Due to high demand for places a second young person's homeless hostel, 1 Lowther Street, opened in 2005. A further property, Smith House, was secured in 2011 with funding from Francis C Scott Trust and Copeland Community Fund. This was renovated and converted into four studio trainer flats known as the 'Move On Project' to benefit the young people of the Homeless Hostels. Over 700 young people were supported in the hostels until changes to the contract with Cumbria County Council led to the Trust withdrawing from the tender process in June 2016 and the subsequent closure of the hostels.

During the 2016/17 year the Trust worked tirelessly to secure alternative funding to re-open the Hostels. Bakewell House re-opened in October 2017 as a "Mother and Baby" Unit and Lowther Street re-opened in December 2017 for homeless 16 - 24 year olds. The Trust also owns the Senhouse Centre - "A place for Healthy Living" which opened in May 2000 with aim of promoting healthy living in the community. The centre has therapists, counsellors and community groups using the facilities who supply a range of treatments and services. The rental income from this enables the Trust to give free room hire to groups and counsellors offering free services to the local community. The centre provides employment for two part time staff, and one volunteer. For 7 years the Trust successfully ran the wellbeing programme from the Senhouse Centre, which was funded by The Big Lottery and provided free services in confidential listening, young person's anger and stress management, stress awareness workshops, support groups, self-esteem and self-confidence workshops.

The site of the old Whitehaven Pottery is now the home of the Whitehaven Community Trust's main office. Previously purchased by the Trust and used as a commercial pottery offering bespoke ceramics to order, the building was refurbished in 2015 when the Trust relocated its main offices from the Market Hall. Situated in the town's market place, the building also offers affordable town centre office space for other local businesses and community groups. Currently the charities RSPCA West Branch Ground Work who provide support for those trying to return work, occupy the offices.

Transactions and Financial Position

The statement of financial activities shows net income for the year of £111,075 and at the year end the reserves stand at £1,651,436 in total. Included within the financial statements is the designated reserve for the Freehold and Leasehold properties which are included at valuation. It has been necessary to create the reserve in order to give a true representation of the level of reserves available for the Charity use to meet its day to day charitable activities. The freehold and leasehold property reserve is £1,390,750

Whitehaven Community Trust Limited

Trustees' Report

Tangible Fixed Assets for use by the Charity

Details of movements in fixed assets are set out in note 12 to the accounts. The Trustees have previously revalued various properties owned by the Charity which led to a revaluation reserve of £591,888. During this year the New Opportunities Fund confirmed that they no longer have any interest in the property the Whitehaven Pottery. The property has now been transferred into freehold property and the Trustees revalued the property at £350,000 leading to an increase in the revaluation reserve this year of £304,177.

Investment Policy and Returns

Any short term surplus cash is deposited with National Westminster Bank Plc. No medium or long term investments are held by the company.

Reserves

The Trustees consider the current level of reserves as adequate, however when the freehold property reserve is excluded, reserves stand at £260,686. It is the policy of the Trust to retain an operating reserve. Of the unrestricted reserves, an operating reserve of six months operating costs is set aside. Future delivery of activities is dependent upon receiving funding, however the charity has a good relationship with its funding agents and the Trustees believe funding is expected to be maintained.

Future Plans

In 2020, the Coronavirus pandemic impacted on the Trust and changed the way we delivered our services in the Hostels. Additional funding was secured to enable staff to double up to provide extra 1 - 1 support to our young people as well as providing two cooked meals per day. In order to provide food we reached out to the community for donations. Each service user's bedroom was upgraded with kettles, toasters and Netflix in order to make their stay with us more comfortable, as the communal lounge and kitchen had to close to minimise cross contamination and avoid the spread of COVID 19.

The Trust acquired five new "Move on" flats in addition to Smith House, all of the flats filled up quickly due to the extra demand.

The Senhouse Centre had to close in line with Government guidelines and the staff were furloughed until re-opening in July 2020.

We continue to evaluate staff development needs, providing any relevant training as necessary.

During 2020, the Trust secured funding to renovate and replace the kitchen at Lowther Street, however this was delayed by COVID and we hope to finish in 2021.

Whitehaven Community Trust Limited

Independent Examiner's Report to the Trustees of Whitehaven Community Trust Limited

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2020 which are set out on pages 7 to 22.

Respective responsibilities of trustees and examiner

As the Charity's trustees of Whitehaven Community Trust Limited (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 Whitehaven Community Trust Limited 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.

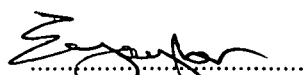
Independent examiner's statement

Since Whitehaven Community Trust Limited'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 ICAEW, 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 Whitehaven Community Trust Limited 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 E Taylor FGA
Gibbons Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Date: 12 July 2021

Whitehaven Community Trust Limited

Trustees' Report

Statement of Trustees' Responsibilities

The Trustees who are also the directors of Whitehaven Community Trust Limited for the purposes of company law) are responsible for preparing the Trustee's' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the the Trustees of WCT on 6/7/21 and signed on its behalf by:



Mr D Lord
Trustee

Whitehaven Community Trust Limited

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	3	71,610	200,167	271,777	121,087
Charitable activities	4	195,858	-	195,858	181,395
Investment income	5	590	-	590	859
Total Income		<u>268,058</u>	<u>200,167</u>	<u>468,225</u>	<u>303,341</u>
Expenditure on:					
Charitable activities	6	<u>(216,086)</u>	<u>(141,064)</u>	<u>(357,150)</u>	<u>(371,878)</u>
Total Expenditure		<u>(216,086)</u>	<u>(141,064)</u>	<u>(357,150)</u>	<u>(371,878)</u>
Net income/(expenditure)		51,972	59,103	111,075	(68,537)
Other recognised gains and losses					
Gains/losses on revaluation of fixed assets		<u>304,177</u>	<u>-</u>	<u>304,177</u>	<u>-</u>
Net movement in funds		356,149	59,103	415,252	(68,537)
Reconciliation of funds					
Total funds brought forward		<u>1,178,936</u>	<u>57,248</u>	<u>1,236,184</u>	<u>1,304,721</u>
Total funds carried forward	16	<u>1,535,085</u>	<u>116,351</u>	<u>1,651,436</u>	<u>1,236,184</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 and 2019 is shown in note 16.

Whitehaven Community Trust Limited

(Registration number: 03291380)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	1,390,795	1,099,308
Current assets			
Debtors	13	2,799	26,842
Cash at bank and in hand	14	<u>262,343</u>	<u>113,801</u>
		265,142	140,643
Creditors: Amounts falling due within one year	15	<u>(4,501)</u>	<u>(3,767)</u>
Net current assets		<u>260,641</u>	<u>136,876</u>
Net assets		<u>1,651,436</u>	<u>1,236,184</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	16	116,351	57,248
Unrestricted income funds			
Unrestricted funds		<u>1,535,085</u>	<u>1,178,936</u>
Total funds	16	<u>1,651,436</u>	<u>1,236,184</u>

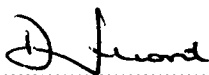
For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' 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 Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 16/12/2020 and signed on their behalf by:


.....
Mr D Lord
Trustee

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

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 £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

13 - 15 Market Place

Whitehaven

Cumbria

CA28 7JB

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Whitehaven Community Trust Limited 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.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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 the income receivable can be measured reliably.

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

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.

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.

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.

Governance costs

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

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

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 or more are initially recorded at cost.

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
Freehold properties	100 years straight line basis
Improvements to leasehold properties	20 years straight line basis
Furniture and equipment	4 years straight line basis

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.

Fund structure

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

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

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.

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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.

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.

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Donations and legacies;				
Donations from individuals	15,293	-	15,293	9,102
Grants, including capital grants;				
Government grants	56,317	-	56,317	-
Grants from other charities	-	200,167	200,167	111,985
	<u>71,610</u>	<u>200,167</u>	<u>271,777</u>	<u>121,087</u>

4 Income from charitable activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
CBC - Housing benefit	145,580	145,580	135,572
Room hire and other	50,278	50,278	45,823
	<u>195,858</u>	<u>195,858</u>	<u>181,395</u>

5 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	590	590	859
	<u>590</u>	<u>590</u>	<u>859</u>

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Expenditure on charitable activities

		Unrestricted funds		Total 2020	Total 2019
	Note	General £	Restricted funds £	£	£
Management and admin wages		50,437	-	50,437	40,284
Management and admin NIC		2,747	-	2,747	2,630
Wages and salaries		12,617	88,476	101,093	82,899
Wages and salaries NIC		1,997	-	1,997	1,228
Pension costs		2,129	-	2,129	1,510
Training costs		9,522	11	9,533	2,175
Rent and rates		9,929	5,833	15,762	11,906
Light, heat and power		11,258	2,959	14,217	15,972
Insurance		17,034	-	17,034	13,474
Repairs and renewals		15,790	7,939	23,729	54,803
Telephone		4,347	-	4,347	3,752
Printing, postage and stationery		1,227	-	1,227	1,343
Equipment rental		-	-	-	777
Security and other costs		46,165	35,846	82,011	89,200
Legal and professional fees		2,652	-	2,652	6,209
Bank charges		458	-	458	539
Depreciation, amortisation and other similar costs		12,690	-	12,690	28,759
Governance costs	7	15,087	-	15,087	14,418
		<u>216,086</u>	<u>141,064</u>	<u>357,150</u>	<u>371,878</u>

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Staff costs			
Wages and salaries	9,970	9,970	9,970
Legal fees	3,867	3,867	3,198
Other governance costs	1,250	1,250	1,250
	<u>15,087</u>	<u>15,087</u>	<u>14,418</u>

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	<u>12,690</u>	<u>28,759</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 reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	161,500	133,153
Social security costs	4,744	3,858
Pension costs	<u>2,129</u>	<u>1,510</u>
	<u>168,373</u>	<u>138,521</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2020 No	2019 No
Chief executive and company secretary	1	1
Direct charitable work	11	14
Charitable administration and management	3	3
Cleaning	<u>1</u>	<u>1</u>
	<u>16</u>	<u>19</u>

15 (2019 - 8) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,129 (2019 - £1,510).

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

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

11 Taxation

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

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2020	1,473,262	38,044	1,511,306
Revaluations	304,177	-	304,177
Additions	45,823	-	45,823
Disposals	<u>(308,634)</u>	<u>-</u>	<u>(308,634)</u>
At 31 December 2020	<u>1,514,628</u>	<u>38,044</u>	<u>1,552,672</u>
Depreciation			
At 1 January 2020	375,043	36,955	411,998
Charge for the year	11,646	1,044	12,690
Eliminated on disposals	<u>(262,811)</u>	<u>-</u>	<u>(262,811)</u>
At 31 December 2020	<u>123,878</u>	<u>37,999</u>	<u>161,877</u>
Net book value			
At 31 December 2020	<u>1,390,750</u>	<u>45</u>	<u>1,390,795</u>
At 31 December 2019	<u>1,098,219</u>	<u>1,089</u>	<u>1,099,308</u>

Included within the net book value of land and buildings above is £1,390,750 (2019 - £1,052,396) in respect of freehold land and buildings and £Nil (2019 - £45,823) in respect of improvements to leasehold properties.

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

The charity owns the following freehold properties:

(a) Senhouse Centre, 3 Senhouse Street, Whitehaven

This property was acquired in 1999 at a cost of £60,000, for use as a healthy living centre. Refurbishment work was carried out and in 2003 the property was revalued at £300,000. Since then further work has been carried out on the property and as at 31 December 2020 the net book value is £352,964.

(b) 1 Lowther Street, Whitehaven

This property was acquired in 2002 at a cost of £90,000, for the use as a hostel for teenage pregnancies and to provide support for young women through all stages of pregnancy. Renovation work has been carried out and in 2004 the property was revalued at £260,000. Since then further work has been carried out on the property and at 31 December 2020 the net book value is £230,598

(c) Smith House, 14/14A Church Street, Whitehaven

This property was acquired in 2010 at a cost of £74,942, for the use as part of the "Move On Project" to help young people move out of hostels and take a step towards unsupported living. Renovation work has been carried out on the property to convert it into four flats. As at 31 December 2020 the net book value is £248,638

(d) Bakewell House, 41 Lowther Street, Whitehaven

This property was acquired in 1997 with funds from the Big Lottery Fund for use as a hostel. The Fund previously held an interest in the property, however the liability period has now ended and the Big Lottery Fund have confirmed that they no longer have an interest in the property and there is no restriction on the title or any reference to a legal charge. The Trust is now free to deal with the property without requiring any consent from the Big Lottery Fund and during 2018 it carried out improvements to the property. As at 31 December 2020 the net book value is £208,550.

(e) Whitehaven Pottery, 13-15 Market Place, Whitehaven

This property was acquired in 2001 with funds from the New Opportunities Fund, who held an interest in the property. It includes a pottery workshop, a shop and offices. The New Opportunities Fund have confirmed that they no longer have an interest in the property and there is no restriction on the title or any reference to a legal charge. The Trust is now free to deal with the property without requiring any consent from the New Opportunities Fund. During this year the Trustees have revalued the property at £350,000.

In addition to the revaluation of the Whitehaven Pottery property this year, during 2003 and 2004 the freehold properties at Senhouse Centre and 1 Lowther Street were revalued by the Trustees and in 2017 the property at Bakewell House was also revalued. The unrealised surplus on revaluation, which surplus primarily reflects a fair value on the properties, is included in the accounts at £591,888 as at 31 December 2020.

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

13 Debtors

	2020 £	2019 £
Prepayments	2,799	2,216
Other debtors	-	24,626
	<u>2,799</u>	<u>26,842</u>

14 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	160	160
Cash at bank	262,183	113,641
	<u>262,343</u>	<u>113,801</u>

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	346	375
Accruals	4,155	3,392
	<u>4,501</u>	<u>3,767</u>

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

16 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds						
<i>General</i>						
General unrestricted reserves	888,048	268,058	(216,086)	3,177	-	943,197
<i>Designated</i>						
Revaluation reserve	290,888	-	-	(3,177)	304,177	591,888
Total Unrestricted funds	1,178,936	268,058	(216,086)	-	304,177	1,535,085
Restricted funds						
Restricted funds	57,248	200,167	(141,064)	-	-	116,351
Total funds	1,236,184	468,225	(357,150)	-	304,177	1,651,436

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
General unrestricted reserves	939,533	202,614	(257,277)	3,177	888,047
<i>Designated</i>					
Revaluation reserve	294,065	-	-	(3,177)	290,888
Total unrestricted funds	1,233,598	202,614	(257,277)	-	1,178,935
Restricted funds					
Restricted funds	71,122	100,727	(114,600)	-	57,249
Total funds	1,304,720	303,341	(371,877)	-	1,236,184

The specific purposes for which the funds are to be applied are as follows:

The unrestricted general funds balance includes £1,390,750 (2019 - £1,098,219) in respect of a freehold and leasehold property reserve.

The freehold and leasehold property reserve of £1,390,750 was set up to represent the net book value of freehold property and leasehold property in order to identify the true level of general reserves available to meet day-to-day expenditure.

The revaluation reserve of £591,888 relates to the revaluations in 2003 and 2004 by the trustees of the two properties owned at the Senhouse Centre, Senhouse Street, Whitehaven and 1 Lowther Street, Whitehaven, together with the revaluation in 2018 of Bakewell House, 41 Irish Street, Whitehaven and the revaluation this year of The Whitehaven Pottery.

Whitehaven Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	1,390,795	1,390,795
Current assets	265,142	265,142
Current liabilities	<u>(4,501)</u>	<u>(4,501)</u>
Total net assets	<u>1,651,436</u>	<u>1,651,436</u>
	Unrestricted funds General £	Total funds at 31 December 2019 £
Tangible fixed assets	1,099,308	1,099,308
Current assets	140,643	140,643
Current liabilities	<u>(3,767)</u>	<u>(3,767)</u>
Total net assets	<u>1,236,184</u>	<u>1,236,184</u>