

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	£	£	£	£	£
Income from:						
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>
Expenditure on:						
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)	16,973	-	16,973	16,030	-	16,030
	<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).