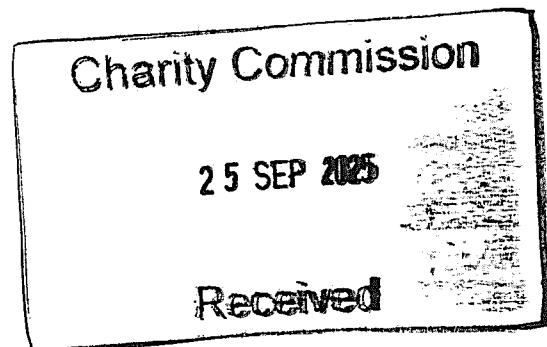


Registered number: 03291380  
Charity number: 1060245



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

**ArmstrongWatson<sup>®</sup>**  
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**

<b>Trustees</b>	Mr J Taylor, Trustee Miss J Nicholson, Trustee Mr N Clarkson MBE, Trustee Mr M Parlett, Trustee Mr D Lord, Trustee
<b>Company registered number</b>	03291380
<b>Charity registered number</b>	1060245
<b>Registered office</b>	13 - 15 Market Place Whitehaven Cumbria CA28 7JB
<b>Company secretary</b>	Mrs K Maxwell OBE
<b>Chief executive officer</b>	Mrs K Maxwell OBE
<b>Accountants</b>	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**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Note				
<b>Income from:</b>					
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
<b>Total income</b>		<b>324,002</b>	<b>269,000</b>	<b>593,002</b>	<b>370,078</b>
<b>Expenditure on:</b>					
Charitable activities		372,564	108,340	480,904	443,092
<b>Total expenditure</b>		<b>372,564</b>	<b>108,340</b>	<b>480,904</b>	<b>443,092</b>
<b>Net movement in funds</b>		<b>(48,562)</b>	<b>160,660</b>	<b>112,098</b>	<b>(73,014)</b>
<b>Reconciliation of funds:</b>					
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)
<b>Total funds carried forward</b>		<b>1,531,668</b>	<b>194,811</b>	<b>1,726,479</b>	<b>1,614,381</b>

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 £
<b>Fixed assets</b>			
Tangible assets	9	1,332,373	1,348,738
		<u>1,332,373</u>	<u>1,348,738</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>624,106</u>	<u>265,643</u>
<b>Total assets less current liabilities</b>		<u>1,956,479</u>	<u>1,614,381</u>
Deferred income		(230,000)	-
<b>Net assets excluding pension asset</b>		<u>1,726,479</u>	<u>1,614,381</u>
<b>Total net assets</b>		<u><u>1,726,479</u></u>	<u><u>1,614,381</u></u>
<b>Charity funds</b>			
Restricted funds	13	194,811	34,151
Unrestricted funds	13	1,531,668	1,580,230
<b>Total funds</b>		<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**  
**(A company limited by guarantee)**

**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**  
(A company limited by guarantee)

**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**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donations and gifts	2,702	-	<b>2,702</b>	8,999
Grants	24,185	269,000	<b>293,185</b>	119,118
	<u>26,887</u>	<u>269,000</u>	<u><b>295,887</b></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**  
(A company limited by guarantee)

**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**  
(A company limited by guarantee)

**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**  
(A company limited by guarantee)

**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 £
<b>Cost or valuation</b>			
At 1 January 2024	1,514,628	42,909	1,557,537
At 31 December 2024	1,514,628	42,909	1,557,537
<b>Depreciation</b>			
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
<b>Net book value</b>			
At 31 December 2024	1,330,166	2,207	1,332,373
At 31 December 2023	1,345,312	3,426	1,348,738

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

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**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 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	573,231	-	-	(6,219)	567,012
<b>General funds</b>					
General Funds - all funds	1,006,999	324,002	(372,564)	6,219	964,656
<b>Total Unrestricted funds</b>	1,580,230	324,002	(372,564)	-	1,531,668
<b>Restricted funds</b>					
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
<b>Total of funds</b>	1,614,381	593,002	(480,904)	-	1,726,479

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**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>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	579,450	-	-	(6,219)	573,231
<b>General funds</b>					
General Funds - all funds	961,530	270,078	(230,828)	6,219	1,006,999
<b>Total Unrestricted funds</b>	1,540,980	270,078	(230,828)	-	1,580,230
<b>Restricted funds</b>					
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
<b>Total of funds</b>	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.

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**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)
<b>Total</b>	<u>1,531,668</u>	<u>194,811</u>	<u>1,726,479</u>

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**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)
<b>Total</b>	<u>1,580,230</u>	<u>34,151</u>	<u>1,614,381</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.

