

**REGISTERED COMPANY NUMBER: 03338418 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1068666**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
ROWNER COMMUNITY TRUST**

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

**ROWNER COMMUNITY TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 5</b>
<b>Independent Examiner's Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8 to 9</b>
<b>Notes to the Financial Statements</b>	<b>10 to 19</b>

**ROWNER COMMUNITY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Rowner Community Trust (RCT) is a community development trust created to improve the quality of life and the local environment, enhance community connection and wellbeing, and prosperity and provide facilities and amenities for people living and working in Rowner (Alver Valley & Grange Wards) in Gosport. Our role is to enable and involve local people helping them to take action to make Rowner an even greater place to live and work for all residents. We do this by providing and running a youth focused and youth-led facility and developing positive opportunities for local young people, running a community centre and hosting resident engagement events and activities across the neighbourhood. We champion resident leadership and encourage residents to develop new groups and activities and get involved in broader community activities and events. We also encourage residents to take greater pride in where they live and make a contribution to community life.

We seek to give residents a greater voice and advocate for the neighbourhood on key local issues to help tackle health and other inequalities, bringing people and key organisations together to make the neighbourhood a safer and more vibrant place to live.

**Significant activities**

During the 2023/24-year RCT continued working towards a vision of a vibrant, happier and safer community giving opportunities for residents to access key support and participate in community activities while recognising the impact rising costs of living was having on many households in our community. A decision was made not to increase the community levy charge for this financial year given the pressures that many residents were facing.

This was very much a year of transition with new management and revisiting the potential for RCT to make a positive impact, building on our neighbourhood and community assets, with residents to address the key issues affecting local quality of life. During the year we undertook a range of programmes to engage and support residents including a programme of cooking classes utilising the refurbished Nimrod Centre kitchen and café spaces and a substantive expansion of our school holiday provision helping to reduce both social isolation and reduce holiday hunger while also promoting reading. We also continued the community garden and promoting other opportunities for local people to grow some of their own food and make new use of the spaces available at the Nimrod Centre.

We continued to provide space and facilities for some vital local NHS services including CAMHS and Solent MIND for mental health support. At the Nimrod we continued to develop our new café space and community café supported by Power to Change. With the support of Gosport Borough Council we also invested in a new digital hub to support residents to help improve local access to key services and training. We also made targeted investment in improving some key spaces to make them more attractive and contemporary feeling atmosphere so we can attract and host new services and offers for local people.

**ROWNER COMMUNITY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**OBJECTIVES AND ACTIVITIES**

**Significant activities continued**

We also had a significant focus on relooking at our Youthy building and developed plans and applied for funding to improve this and the surrounding public spaces to create a more contemporary feeling Youth Arts and Media Centre (YAMC) so as to provide high-quality base for more youth and potentially cultural provision in Rowner. This relook and the plans we developed resulted in us securing a welcome investment from the Youth Investment Fund to refurbish this space so as to make it more available and attractive for more contemporary open-access youth provision.

New management was also an opportunity to review the direction of RCT which resulted in changes in staffing and the development of an interim strategy to focus our work on key local issues of improving the local environment, opportunities for young people and community image. Positive and fruitful discussions were held with residents to identify their priorities with clear priorities around environmental quality, community safety and young people emerging. As the year progressed, we adopted and tested much more of a co-design approach which is being fully rolled out next summer. We were particularly pleased to host an inspiring and productive day-long workshop with local residents and architectural and landscaping Students from the University of Portsmouth.

So for us 2023/24 has been a year of consolidation and transition and some significant changes were made. We revisited many of the issues that have challenged the trust including those which have become more pressing since the pandemic. The Board agreed an approach which means that RCT will progressively seek to up free-up internally generated resources and secure external investment to catalyse substantive efforts to address local resident's priorities.

**Public benefit**

The Trustees have referred to the Charity Commission's guidance on Public Benefit in deciding what activities the company should undertake in order to achieve its aims and objectives.

The activities RCT undertake for public benefit include a commitment to engage and involve residents in informing our priorities and delivering and facilitating the community action, amenities and services that they want to see. Examples of this include our work to shift to a more proactive approach to perceived and real antisocial behaviour and our work to encourage people to get more involved in local activities.

We continue to support and provide a range of informal and formal groups and activities which residents can join and participate in based at the Nimrod Centre and Youthy. We hosted a wide range of social groups, classes and activities and developed our own work around cooking and access to affordable food and growing in collaboration with a range of local and Gosport-based groups and organisations including supporting our local allotment growers.

During the year Trustees actively supported our new Chief Officer as we reviewed our future programmes to ensure that we had an effective programme of work responding to resident priorities and the additional challenges brought by the cost-of-living crisis. We were particularly pleased to facilitate the return of Citizens Advice offering a regular local point of access to independent and trusted information and advice for all local residents. Crucially, the Board with our new Chief Officer undertook a process to take stock of our position, to review the key challenges and priorities of our community and to prepare an updated interim strategy and a new business plan for the coming 5-year period.

The specific focus which emerged over this year was on developing the Youthy and new youth offers, testing new forms of community engagement events and activities and improving our communications with residents which will be fully tested and rolled out in the coming year.

**ROWNER COMMUNITY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**FINANCIAL REVIEW**

**Financial report for the year**

Given the post-pandemic resource challenges we have revisited and reduced some of our core costs and carefully monitored our cashflow and bank balances, put in place appropriate financial controls to ensure expenditure was fully in line with the purposes for which funding was given and that intended activity was delivered and social impact and outcomes achieved. This has resulted in a significantly smaller deficit for this financial year with the aim of being in a stronger position to invest and grow in the coming years.

As a result of our successful fundraising, total incoming resources increased to £320,865, a 27% increase on the prior year (2023: £252,528). Total resources expended amounted to £336,586 (2023: £310,030). Whilst RCT made a deficit of (£15,721) we continued to invest in improving our systems and in our staffing with fewer staff but roles better aligned to respond to the priorities identified by residents. We also made the decision to continue to subsidise our café and drop in access offer allowing residents to engage and connect. This has paid dividends in terms of subsequent engagement in public space and other events. Restricted reserves amounted to £631,360 after further income was received from Youth Investment Fund and after taking into account further depreciation on the freehold property value. Unrestricted funds stand at £120,447 which equates to around 5 months running costs. This is in line with our reserves policy of holding up to 6 months of running costs and demonstrates effective financial governance and management.

**Subsidiary company**

The charity retains a wholly owned subsidiary, RCT Enterprises CIC, a community interest company, which has previously undertaken facilities management services in Rowner and on behalf of RCT. The subsidiary's activities continued to be significantly limited during the 23/24 year with no activity or new contract opportunities. Directors of RCT Enterprises CIC made the decision to wind up RCT in 24/25 and staff transferred back to be employed by RCT.

**Reserves policy**

The long-term policy is to accumulate unrestricted reserves to an appropriate level, sufficient to provide the charity with financial stability and headroom to launch new services and the means for it to meet its charitable objectives for the foreseeable future.

RCT will aim to maintain the charity's reserves at a level which is equivalent to six months operational expenditure. This will be reviewed regularly, in light of the charity's circumstances and operating environment. At 31 March 2024 our unrestricted reserves amounted to approximately 5 months of running costs.

**ROWNER COMMUNITY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**FUTURE PLANS**

RCT now has a clear 5 year strategy and business plan, and will continue to deliver benefits to and with Rowner residents, promoting health and wellbeing, tackling inequalities and involving residents in improving and looking after their local environment. In 23/24 RCT will pursue three key objectives:

1. Engage a wide cross-section of residents in identifying Rowner's strengths and aspirations as the basis for the generation and articulation of a positive shared identity and longer-term community sustainability.
2. Develop and test core RCT programmes which distinctively address the key challenges facing Rowner and work with local collaborators to develop new aligned and resonating offers which promote local resident's resilience, wellbeing and a flourishing vibrant community.
3. Refresh RCT's business model and approaches to become more of a community-driven organisation which is proactively shaping Rowner, attracting new investment and which is able to demonstrate impact for levy-payers, all residents and key stakeholders.

Our specific plans under these 3 key objectives, for 2024/25 include:

- Developing a Youth Voice initiative with young people in Rowner, building on investment secured for the refurbishment of the Youthy and a programme of youth engagement and provision with young people in Rowner.
- Refurbish the Youth building to create a contemporary, state-of-the-art facility for young people in Rowner - somewhere they and the whole community can be proud of and we can collectively use to inspire future generations.
- Secure funding for the first stage of environmental improvement programme which will include a community led engagement and open space design process. We will invest in local community events and outreach work to engage residents in the places and parts of the neighbourhood where they live.
- Continue to operate the Nimrod Centre providing a range of social activities, clubs and health & wellbeing services hosted by NHS, MIND, Citizens Advice and a community café to provide space for affordable and healthy food and drink and to promote social connectedness. We will continue to use this to promote wider RCT services and opportunities.
- Delivering support for young people and families including collaboration with our local primary and secondary schools and support for holiday activities. We will continue to be involved as a provider in Holiday Activities and Food Funding programme supported by Hampshire County Council.
- Take further steps with partners to tackle anti-social behaviour and provide positive activities for young people.
- Continue to grow and offer more volunteer and intern opportunities.
- Invest in promoting RCT activities and benefits for residents through organising and hosting community events and celebrations.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Charity constitution**

The Charity is controlled by its governing document a Memorandum of Understanding and Articles of Association, and is a company limited by guarantee, as defined by the Companies Act 2006 and incorporated on 18 March 1997 and is also a Charity registered under the Charities Act 2011. The Memorandum of Understanding and Articles of Association were amended effective 28 January 2011 pursuant to the Trust's commitments to the Regeneration of the Rowner neighbourhood. The articles require that RCT is managed by a Board of Trustees who serve as company directors and charity trustees respectively within the meaning of the Companies Act 2006 and the Charities Act 2011.

**Recruitment and appointment of new trustees**

Trustees are recruited from the local community, local Councillors and from partner organisations who support the aims and objectives of RCT. Appointment of trustees is through election by members and a process of co-opting persons with appropriate skills. Trustees are appraised of their duties and obligations under charity law and Charity Commission guidelines. The trustees adhere to corporate governance policies and are required to register and declare any conflicts of interest regularly. Trustees are inducted and encouraged to attend appropriate training to fulfil their duties.

**ROWNER COMMUNITY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

RCT Board meets regularly (bi-monthly) and is responsible for setting the strategy of the Charity and approving the annual business plan. We have subgroups and task and finish groups to provide additional support on Finance, HR and Marketing and Events although the small nature of the board means that most business is conducted and decisions made by the whole Board

A Chief Officer (CO), appointed by the Trustees, manages the day-to-day operations and is responsible for ensuring that the Charity delivers services and activities set out in the business plan and that key performance indicators are met. CO is responsible for a small staff team and a diverse and increasing number of volunteers and interns.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03338418 (England and Wales)

**Registered Charity number**

1068666

**Registered office**

Rowner Community Trust  
Nimrod Community Centre  
17 Falcon Meadows Way  
Gosport  
Hampshire  
PO13 8AA

**Trustees**

Mr T J W Houghton

Mr I G Lycett

Cllr Mrs M H Morgan

Mr D Streek

Ms N A Byer

Mr S McIndoe

Resigned 12 April 2024

Resigned 30 April 2024

**Independent Examiner**

Gibson Whitter

Chartered Accountants

and Chartered Tax Advisers

Larch House

Parklands Business Park

Denmead

Hampshire

PO7 6XP

Approved by order of the board of trustees on 16 January 2025 and signed on its behalf by:

  
.....  
Mr T J Houghton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ROWNER COMMUNITY TRUST**

**Independent examiner's report to the trustees of Rowner Community Trust ('the Company')**

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

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 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.



Gavin Whitter

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

Date: 23/11/25 .....



**ROWNER COMMUNITY TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	-	-	22,406
<b>Charitable activities</b>	5				
Community centre		145,895	104,985	250,880	150,753
Other trading activities	3	68,620	-	68,620	78,068
Investment income	4	1,365	-	1,365	1,301
<b>Total</b>		<u>215,880</u>	<u>104,985</u>	<u>320,865</u>	<u>252,528</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Community centre		<u>255,357</u>	<u>81,229</u>	<u>336,586</u>	<u>310,030</u>
<b>NET INCOME/(EXPENDITURE)</b>		(39,477)	23,756	(15,721)	(57,502)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		159,924	607,604	767,528	825,030
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>120,447</u></u>	<u><u>631,360</u></u>	<u><u>751,807</u></u>	<u><u>767,528</u></u>

The notes form part of these financial statements

# ROWNER COMMUNITY TRUST

## BALANCE SHEET 31 MARCH 2024

	Notes	31.3.24 £	31.3.23 £
<b>FIXED ASSETS</b>			
Tangible assets	13	580,956	607,683
Investments	14	100	100
		<u>581,056</u>	<u>607,783</u>
<b>CURRENT ASSETS</b>			
Debtors	15	199,645	91,375
Cash at bank		47,526	123,183
		<u>247,171</u>	<u>214,558</u>
<b>CREDITORS</b>			
Amounts falling due within one year	16	(76,420)	(54,813)
		<u>170,751</u>	<u>159,745</u>
<b>NET CURRENT ASSETS</b>			
		<u>170,751</u>	<u>159,745</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>751,807</u>	<u>767,528</u>
<b>NET ASSETS</b>			
		<u>751,807</u>	<u>767,528</u>
<b>FUNDS</b>	18		
Unrestricted funds		120,447	159,924
Restricted funds		631,360	607,604
<b>TOTAL FUNDS</b>		<u>751,807</u>	<u>767,528</u>

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

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

The trustees acknowledge their responsibilities for


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

**ROWNER COMMUNITY TRUST**

**BALANCE SHEET - continued  
31 MARCH 2024**

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

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on .....16 January 2025..... and were signed on its behalf by:

  
.....  
Mr T J Houghton - Trustee

## ROWNER COMMUNITY TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 1. ACCOUNTING POLICIES

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

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

##### **Going Concern**

The Trustee Directors believe Rowner Community Trust will remain a going concern for the foreseeable future and at least until January 2026. The basis for forming this opinion is that despite the changes and challenges we've faced in the months, sufficient cash balances are held to maintain and meet day to day operating costs. Regular revenues are generated from the community levy, hire and other income streams, including new grants secured, to replenish and maintain these cash balances. Based on current plans and activities, costs are likely to remain stable for the foreseeable future.

##### **Preparation of consolidated financial statements**

The financial statements contain information about Rowner Community Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

##### **Income**

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities income, such as room hire charges and phone mast income, is recognised on a receivable basis.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific conditions is recognised as earned (as the related goods and services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

##### **Volunteers and donated services**

The value of services provided by volunteers is not incorporated into these financial statements.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

## ROWNER COMMUNITY TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Expenditure**

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

- Raising funds expenditure are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with providing services to the charity's beneficiaries and include both the direct costs and support costs relating to those activities.
- Support costs, including governance costs and central functions have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Irrecoverable VAT**

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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

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

- |                       |               |
|-----------------------|---------------|
| Freehold property     | - 2% on cost  |
| Fixtures and fittings | - 25% on cost |

##### **Related party exemption**

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

# **ROWNER COMMUNITY TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2024**

### **2. DONATIONS AND LEGACIES**

	31.3.24	31.3.23
	£	£
Donations	-	2,406
Other Grant income	-	20,000
	<u>-</u>	<u>22,406</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Gosport Borough Grant	-	20,000
	<u>-</u>	<u>20,000</u>

### **3. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
	£	£
Fundraising events	-	769
Room hire charges receivable	49,608	59,003
Phone mast income	16,750	16,750
Café income	2,262	1,546
	<u>68,620</u>	<u>78,068</u>

### **4. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Deposit account interest	1,365	1,301
	<u>1,365</u>	<u>1,301</u>

### **5. INCOME FROM CHARITABLE ACTIVITIES**

		31.3.24	31.3.23
		£	£
Community levy	Activity		
	Community centre	117,395	109,873
Project service fees	Community centre	-	2,840
Grants	Community centre	133,485	38,040
		<u>250,880</u>	<u>150,753</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Department of Work and Pensions	-	23,790
Gosport Borough Grant	28,500	-
Power for Change	-	8,000
Vivid Housing	-	6,250
HAF	9,900	-
Locality	10,000	-
Social Investment Business	85,085	-
	<u>133,485</u>	<u>38,040</u>

# ROWNER COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Community centre	280,566	56,020	336,586

### 7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.24 £	31.3.23 £
Staff costs	166,643	117,765
Light, heat, water	15,402	11,096
Sundries	1,886	6,195
Cleaning	3,459	3,816
RCT FM Services	4,591	42,436
Cafe Space and project costs	12,057	-
Travel	340	474
Repairs	6,132	14,710
Training	1,218	1,338
Youth project expenses	40,533	-
Depreciation : Buildings	15,535	15,535
Depreciation : Fixtures	12,770	13,387
	280,566	226,752

### 8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Community centre	53,380	2,640	56,020

Support costs, included in the above, are as follows:

#### Management

	31.3.24 Community centre £	31.3.23 Total activities £
Insurance	4,507	2,761
Postage and stationery	307	1,293
Advertising	5,598	860
Sundries	1,499	-
Accounting software	3,717	2,426
Bookkeeping and payroll costs	7,280	3,625
Telephone and internet	5,686	7,673
Computer costs	78	824
Office equipment expensed	2,069	1,231
Legal and professional fees	1,603	8,079
Bank charges	1,213	2,381
Consultancy fees	19,590	19,605
Bad debts	233	-
Settlement payment	-	30,000
	53,380	80,758

# ROWNER COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

### 8. SUPPORT COSTS - continued Governance costs

	31.3.24 Community centre £	31.3.23 Total activities £
Independent examiners fee - Gibson Whitter	<u>2,640</u>	<u>2,520</u>

### 9. NET INCOME/(EXPENDITURE)

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

	31.3.24 £	31.3.23 £
Depreciation - owned assets	28,305	28,922
Independent examiners fees	<u>2,640</u>	<u>2,520</u>

### 10. TRUSTEES' REMUNERATION AND BENEFITS

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

#### Trustees' expenses

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

### 11. STAFF COSTS

	31.3.24 £	31.3.23 £
Wages and salaries	152,405	107,293
Social security costs	12,194	8,408
Other pension costs	2,044	2,064
Settlement payment	-	30,000
	<u>166,643</u>	<u>147,765</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Charitable staff	<u>7</u>	<u>5</u>

No employees received emoluments in excess of £60,000.



**ROWNER COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	21,140	1,266	22,406
<b>Charitable activities</b>			
Community centre	100,713	50,040	150,753
Other trading activities	78,068	-	78,068
Investment income	1,301	-	1,301
<b>Total</b>	<u>201,222</u>	<u>51,306</u>	<u>252,528</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Community centre	<u>241,878</u>	<u>68,152</u>	<u>310,030</u>
<b>NET INCOME/(EXPENDITURE)</b>	(40,656)	(16,846)	(57,502)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	200,580	624,450	825,030
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>159,924</u>	<u>607,604</u>	<u>767,528</u>

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2023	776,805	68,301	845,106
Additions	-	1,578	1,578
At 31 March 2024	<u>776,805</u>	<u>69,879</u>	<u>846,684</u>
<b>DEPRECIATION</b>			
At 1 April 2023	186,792	50,631	237,423
Charge for year	15,535	12,770	28,305
At 31 March 2024	<u>202,327</u>	<u>63,401</u>	<u>265,728</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>574,478</u>	<u>6,478</u>	<u>580,956</u>
At 31 March 2023	<u>590,013</u>	<u>17,670</u>	<u>607,683</u>

# ROWNER COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

### 14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 April 2023 and 31 March 2024	100
<b>NET BOOK VALUE</b>	
At 31 March 2024	100
At 31 March 2023	100

There were no investment assets outside the UK.

Investments represents the charity's wholly owned subsidiary RCT Enterprises CIC.

### 15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	129,442	73,913
Amounts owed by group undertakings	13,064	13,400
Other debtors	49,672	-
Prepayments	7,467	4,062
	<u>199,645</u>	<u>91,375</u>

### 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	28,065	7,693
Social security and other taxes	4,301	-
Other creditors	831	207
Deferred income	38,553	4,188
Accrued expenses	4,670	42,725
	<u>76,420</u>	<u>54,813</u>

### 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets	1,514	579,442	580,956	607,683
Investments	100	-	100	100
Current assets	195,253	51,918	247,171	214,558
Current liabilities	(76,420)	-	(76,420)	(54,813)
	<u>120,447</u>	<u>631,360</u>	<u>751,807</u>	<u>767,528</u>

**ROWNER COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**18. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	159,924	(39,477)	120,447
<b>Restricted funds</b>			
Freehold property	590,013	(15,535)	574,478
Covid Community Led Organisation			
Recovery Scheme	1,187	(791)	396
Coronavirus Community Support Fund	2,780	(1,854)	926
Power to change C-19 Trading Income			
Support Scheme	7,374	(4,916)	2,458
Community workshop	6,250	(6,250)	-
Locality - cost of living support	-	8,550	8,550
Youth Investment Fund	-	44,552	44,552
	<u>607,604</u>	<u>23,756</u>	<u>631,360</u>
<b>TOTAL FUNDS</b>	<u>767,528</u>	<u>(15,721)</u>	<u>751,807</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	215,880	(255,357)	(39,477)
<b>Restricted funds</b>			
Freehold property	-	(15,535)	(15,535)
Covid Community Led Organisation			
Recovery Scheme	-	(791)	(791)
Coronavirus Community Support Fund	-	(1,854)	(1,854)
Power to change C-19 Trading Income			
Support Scheme	-	(4,916)	(4,916)
Community workshop	-	(6,250)	(6,250)
Locality - cost of living support	10,000	(1,450)	8,550
Youth Investment Fund	85,085	(40,533)	44,552
Holidays, Activities and Food fund	9,900	(9,900)	-
	<u>104,985</u>	<u>(81,229)</u>	<u>23,756</u>
<b>TOTAL FUNDS</b>	<u>320,865</u>	<u>(336,586)</u>	<u>(15,721)</u>

**ROWNER COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	200,580	(40,656)	159,924
<b>Restricted funds</b>			
Freehold property	605,548	(15,535)	590,013
Covid Community Led Organisation Recovery Scheme	1,978	(791)	1,187
Coronavirus Community Support Fund	4,634	(1,854)	2,780
Power to change C-19 Trading Income Support Scheme	12,290	(4,916)	7,374
Community workshop	-	6,250	6,250
	<u>624,450</u>	<u>(16,846)</u>	<u>607,604</u>
<b>TOTAL FUNDS</b>	<u>825,030</u>	<u>(57,502)</u>	<u>767,528</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	201,222	(241,878)	(40,656)
<b>Restricted funds</b>			
Freehold property	-	(15,535)	(15,535)
Covid Community Led Organisation Recovery Scheme	-	(791)	(791)
Coronavirus Community Support Fund	-	(1,854)	(1,854)
Power to change C-19 Trading Income Support Scheme	-	(4,916)	(4,916)
DWP- Youth Hub	43,790	(43,790)	-
Community workshop	6,250	-	6,250
Resident training grants	1,266	(1,266)	-
	<u>51,306</u>	<u>(68,152)</u>	<u>(16,846)</u>
<b>TOTAL FUNDS</b>	<u>252,528</u>	<u>(310,030)</u>	<u>(57,502)</u>

**ROWNER COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**19. RELATED PARTY DISCLOSURES**

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

**20. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the trustees on behalf of the members