

The Abbey Access Centre
Company Limited by Guarantee
Unaudited financial statements
31 March 2024
Company Registration Number 03783671

The Abbey Access Centre
Company Limited by Guarantee
Financial statements
Year ended 31 March 2024

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The Abbey Access Centre
Company Limited by Guarantee

Trustees' annual report (incorporating the director's report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	The Abbey Access Centre
Charity registration number	1079642
Company registration number	03783671
Principal office and registered office	The Abbey Access Centre Arboretum Lodge Monks Road Lincoln LN2 5HU

The trustees

J Loffhagen
F Smith
S Donnor
M J Holliday
N K Pettit
H F F Kok

Company secretary	G Dunn
Independent examiner	Tom Darby FCCA 7 Spring Gardens Gainsborough

Structure, governance and management

Governing document

The Abbey Access Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 7 June 1999. It is a registered charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and there are currently 14 members of the organisation.

The Abbey Access Centre

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report) *(continued)*

Year ended 31 March 2024

Structure, governance and management *(continued)*

Recruitment and appointment of Trustees

As set out in the Articles of Association no person can be appointed a trustee unless he has attained the age of 18 years or in circumstances such that had he already been a Trustee, he would have been disqualified from acting under the provisions of Article 38. The Trustees may appoint a person who will act to be a Trustee either to fill a vacancy or as an additional Trustee provided that the appointment does not cause the Trustees to exceed 10. The number of Trustees at any one time must not be less than 3.

Not less than 7, but no more than 28, clear days before the date appointed for holding a general meeting notice shall be given to all persons who are entitled to receive a notice of the meeting or any person who is recommended by the Trustees for appointment or reappointment. When considering a Trustee the Board gives regard to the requirements of specialist skills necessary for the development and sustainability of The Abbey Access Centre.

Trustee induction and Training

All new Trustees undergo a training day delivered by an external consultant to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and the decision-making process, the business plan and recent financial performance. During the induction day they will meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk Management

The Trustees have examined the major strategic, business and operational risks, which the charity faces and confirm that systems have been established in order to lessen these risks.

The Trustees monitor the progress and financial situation at their regular meetings. Within these meetings they:

- Review the risks the charity may face;
- Consider systems and procedures to mitigate these risks; and
- Consider procedures to minimise any potential impact on the charity should any of these risks materialise.

The charity continues to work closely with an external consultant to assist in seeking additional revenue funding and successful tendering of projects in order to continue generating funds and thereby reduce the business and operational risks the charity faces.

The Abbey Access Centre

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report) *(continued)*

Year ended 31 March 2024

Structure, governance and management *(continued)*

Organisation

The Board meets quarterly and a Chair is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations the Chair has delegated authority within terms of delegation approved by the Trustees, for operational matters including finance, employment and related activity.

The Charity is organised so that the Trustees meet regularly to manage its affairs. There is a manager who manages the day-to-day administration of the Centre and we are grateful to unpaid volunteers who provide their time to help with the running of The Abbey Access Centre.

Objectives and activities

The Abbey Access Centre's aims are to advance education by:

- 1) Promoting the training and rehabilitation of persons resident within the area of Abbey Ward of the City of Lincoln who by reason of their social and economic circumstances are unable to gain employment;
- 2) Providing formal or informal education and otherwise to relieve any hardship or distress of those in need through their social and economic circumstances;
- 3) to promote such other charitable purposes for the general benefit of the public as the charity shall think fit.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commissions guidance on public benefit, in particular the Trustees consider how specific projects will contribute to their objectives.

The charity continues to provide free services to the local community, which include training to help to get the local community into employment, education or other training programmes. Through this work the Trustees aim to further the charitable purposes for the public benefit.

Achievements and performance

There have been a range of key projects undertaken throughout the year:

CLIP/ Career Net

CLIP has provided funding for the Career Net project. This project supported 16-24 year olds to develop skills, qualifications and improve their opportunities to progress into employment, education or training. This contract ended in March 2023. Clip has also provided a small amount of funding for 16-18 year olds under the Flare Study Programme project.

Building Better Opportunities (BBO)

The Centre has held 2 BBO Contracts via Voluntary Centre Services and Grantham College. These projects support those furthest from the Labour market to progress in their skills, qualifications, work experience and progress into employment. Both contracts came to an end in 2023.

The Abbey Access Centre Company Limited by Guarantee

Trustees' annual report (incorporating the director's report) *(continued)*

Year ended 31 March 2024

Achievements and performance *(continued)*

Lincolnshire County Council funded the Community Learning Programme and qualification funding. The community learning funding provided training to those unemployed to access our Get into Construction Programme. The qualification funding provided support for individuals who were unemployed or in employment and wanting to upskill themselves and achieve an NVQ in Customer Service, Business Administration, Food Preparation or Advice and Guidance. We also received additional funding for English and Maths programmes, Money Matters, Reading Club and Barista Training, Creative Writing, Wellbeing.

Lincolnshire County Council Multiply contact has funded bespoke maths activities for learners. We have delivered Cooking on a budget and Airfryer/ Slow Cooker courses under this funding over the last year. We have also undertaken outreach activities in local schools across the City to engage parents in Maths.

Skills Bootcamp contract
A pilot to develop the first wave of SkillsBootcamp training in construction.

Youth Futures Foundation
A grant received this year to help us develop SkillsBootcamps.

Better Together Project
The Centre has secured a joint Lottery bid to fund the Better Together Project which is focused on individuals overcoming barriers in Mental Health and moving forward with their lives.

COLC
COLC provided funding to support the development of our Bakery training programme. We secured £50,000 to train young people in Bakery skills.

Investors in Lincoln
Investors in Lincoln provided us with funding to support the development of young people in construction skills to support our study programme funded programme.

BNA
The BNA charity have provided us with funding to buy bakery equipment for the delivery of our new Bakery training course and funding to support young people in bakery skills.

CITB
The Construction Industry Training Board has provided us with a 3 year contract to fund the mentoring of our construction learners in the workplace. It has allowed us to provide ongoing support in the workplace for up to 6 months.

The Abbey Access Centre
Company Limited by Guarantee

Trustees' annual report (incorporating the director's report) *(continued)*

Year ended 31 March 2024

Financial review

Investment powers

As per the Articles of Association, the Trustees are empowered to invest such part of the fund as they may see fit in furtherance of the objectives of the charity. During the year no such investments were made.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to a minimum of approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration support costs. Unrestricted funds were maintained at this level throughout the year.

Plans for future periods

Funding for 2023/2024

Our Lincolnshire County Council Community Learning funding has been increased this year to help us overcome some of the funding we have lost as ESF funding came to an end, Multiply funding and Qualification funding, Better Together contract, a grant from Lincolnshire Community Foundation, Youth Futures Foundation, CITB, Community Renewal Funding, Enable AEB and Traineeship funding, Commercial NVQ's for external employers and Awards for All. In addition, we have a healthy income from our Cafe and Commercial Short Course delivery.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

G Dunn
Charity Secretary

The Abbey Access Centre
Company Limited by Guarantee

Independent examiner's report to the trustees of The Abbey Access Centre

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of The Abbey Access Centre ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the 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 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 charity 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 accounts to be reached.

Tom Darby FCCA
Independent Examiner

7 Spring Gardens
Gainsborough

The Abbey Access Centre
Company Limited by Guarantee
Statement of financial activities
(including income and expenditure account)
Year ended 31 March 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	12,973	–	12,973	13,184
Charitable activities	5	252,280	479,967	732,247	838,126
Other trading activities	6	98,656	–	98,656	87,757
Investment income	7	1,186	–	1,186	62
Total income		<u>365,095</u>	<u>479,967</u>	<u>845,062</u>	<u>939,129</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	74,050	–	74,050	72,940
Expenditure on charitable activities	9,10	320,850	447,463	768,312	863,594
Total expenditure		<u>394,900</u>	<u>447,463</u>	<u>842,362</u>	<u>936,534</u>
Net income and net movement in funds		<u>(29,805)</u>	<u>32,504</u>	<u>2,700</u>	<u>2,595</u>
Reconciliation of funds					
Total funds brought forward		182,018	72,284	254,302	251,707
Total funds carried forward		<u>152,213</u>	<u>104,788</u>	<u>257,001</u>	<u>254,302</u>

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

The Abbey Access Centre
Company Limited by Guarantee
Statement of financial position

31 March 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	16		89,170	95,510
Current assets				
Stocks	17	3,886		4,215
Debtors	18	44,214		64,736
Cash at bank and in hand		165,216		140,200
		213,316		209,151
Creditors: amounts falling due within one year	19	27,195		22,205
Net current assets			186,121	186,946
Total assets less current liabilities			275,291	282,456
Creditors: amounts falling due after more than one year	20		18,289	28,154
Net assets			257,002	254,302
Funds of the charity				
Restricted funds			104,788	72,284
Unrestricted funds			152,213	182,018
Total charity funds	22		257,001	254,302

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.
The notes on pages 11 to 21 form part of these financial statements.

The Abbey Access Centre
Company Limited by Guarantee
Statement of financial position *(continued)*

31 March 2024

These financial statements were approved by the board of trustees and authorised for issue on 20 December 2023, and are signed on behalf of the board by:

F Smith
Trustee

The Abbey Access Centre
Company Limited by Guarantee
Statement of cash flows
Year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	2,700	2,595
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	14,246	14,018
Dividends, interest and rents from investments	(1,186)	(62)
Interest payable and similar charges	1,610	2,040
Accrued expenses	180	216
<i>Changes in:</i>		
Stocks	329	(1,907)
Trade and other debtors	20,522	(48,197)
Trade and other creditors	4,811	(2,946)
Cash generated from operations	43,212	(34,243)
Interest paid	(1,610)	(2,040)
Net cash from/(used in) operating activities	<u>41,602</u>	<u>(36,283)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	1,186	62
Purchase of tangible assets	(7,906)	(17,779)
Net cash used in investing activities	<u>(6,720)</u>	<u>(17,717)</u>
Cash flows from financing activities		
Proceeds from borrowings	(9,866)	(9,508)
Net cash used in financing activities	<u>(9,866)</u>	<u>(9,508)</u>
Net increase/(decrease) in cash and cash equivalents	25,016	(63,508)
Cash and cash equivalents at beginning of year	<u>140,200</u>	<u>203,708</u>
Cash and cash equivalents at end of year	<u>165,216</u>	<u>140,200</u>

The notes on pages 11 to 21 form part of these financial statements.

The Abbey Access Centre
Company Limited by Guarantee
Notes to the financial statements
Year ended 31 March 2024

1. General information

The charity is a private charity limited by shares, registered in England and Wales. The address of the registered office is The Abbey Access Centre, Arboretum Lodge, Monks Road, Lincoln, LN2 5HU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Abbey Access Centre
Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

The Abbey Access Centre
Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	- 2% straight line
Fixtures and fittings	- 15% & 25% reducing balance
Equipment	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

The Abbey Access Centre
Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	12,973	12,973	13,184	13,184

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Course fee income	30,490	—	30,490
Room hire	980	—	980
Awards for all	—	—	—
CLIP	49,375	—	49,375
DWP Kickstart	—	—	—
Enable	—	22,580	22,580
Youth Futures Foundation	—	60,480	60,480
Better Together Project	—	28,780	28,780
COLC	61,038	—	61,038
PeoplePlus	3,303	—	3,303
BBO	13,525	—	13,525
Community Renewal Fund	—	—	—
Lincolnshire County Council	—	334,632	334,632
CITB	42,545	—	42,545
Lincs Community Foundation	—	—	—
BNA	—	33,495	33,495
Investors in Lincoln	50,000	—	50,000
Miscellaneous	1,024	—	1,024
	<u>252,280</u>	<u>479,967</u>	<u>732,247</u>

The Abbey Access Centre
Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

5. Charitable activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Course fee income	25,621	—	25,621
Room hire	145	—	145
Awards for all	—	9,980	9,980
CLIP	93,589	—	93,589
DWP Kickstart	—	29,005	29,005
Enable	—	21,431	21,431
Youth Futures Foundation	—	201,600	201,600
Better Together Project	—	25,454	25,454
COLC	—	—	—
PeoplePlus	40,124	—	40,124
BBO	73,251	—	73,251
Community Renewal Fund	—	80,855	80,855
Lincolnshire County Council	—	155,414	155,414
CITB	12,315	—	12,315
Lincs Community Foundation	7,150	—	7,150
BNA	—	58,500	58,500
Investors in Lincoln	—	—	—
Miscellaneous	3,692	—	3,692
	<u>255,887</u>	<u>582,239</u>	<u>838,126</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Cafe	<u>98,656</u>	<u>98,656</u>	<u>87,757</u>	<u>87,757</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from cash investments	<u>1,186</u>	<u>1,186</u>	<u>62</u>	<u>62</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Primary purpose trading - cafe costs	<u>74,050</u>	<u>74,050</u>	<u>72,940</u>	<u>72,940</u>

The Abbey Access Centre
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Notes to the financial statements (continued)

Year ended 31 March 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Educational Community	317,040	447,463	764,502
Support costs	3,810	—	3,810
	<u>320,850</u>	<u>447,463</u>	<u>768,312</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Educational Community	334,653	524,837	859,490
Support costs	4,104	—	4,104
	<u>338,757</u>	<u>524,837</u>	<u>863,594</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
Educational Community	764,502	—	764,502	859,490
Governance costs	—	3,810	3,810	4,104
	<u>764,502</u>	<u>3,810</u>	<u>768,312</u>	<u>863,594</u>

11. Funds received as agent

During the year the charity received no funds as an agent acting on behalf of other entities.

	Balance held at 1 April 2022 £	Amount received £	Amount paid out £	Balance held at 31 March 2023 £
Community Renewal Fund	48,750	95,411	143,621	—
DWP Kickstart	—	19,511	19,511	—
Total	<u>48,750</u>	<u>114,922</u>	<u>163,132</u>	<u>—</u>

12. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>14,246</u>	<u>14,018</u>

The Abbey Access Centre
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Notes to the financial statements *(continued)*

Year ended 31 March 2024

13. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,640	2,460
Other financial services	1,170	1,644
	<u>3,810</u>	<u>4,104</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	449,950	475,604
Social security costs	29,022	30,414
Employer contributions to pension plans	8,895	8,039
	<u>487,867</u>	<u>514,057</u>

The average head count of employees during the year was 23 (2023: 26). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Direct charitable employees	<u>23</u>	<u>26</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

The Abbey Access Centre
Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2023	51,205	56,981	36,746	144,932
Additions	3,960	—	3,946	7,906
At 31 March 2024	<u>55,165</u>	<u>56,981</u>	<u>40,692</u>	<u>152,838</u>
Depreciation				
At 1 April 2023	4,948	25,604	18,870	49,422
Charge for the year	1,064	4,713	8,469	14,246
At 31 March 2024	<u>6,012</u>	<u>30,317</u>	<u>27,339</u>	<u>63,668</u>
Carrying amount				
At 31 March 2024	<u>49,153</u>	<u>26,664</u>	<u>13,353</u>	<u>89,170</u>
At 31 March 2023	<u>46,257</u>	<u>31,377</u>	<u>17,876</u>	<u>95,510</u>

17. Stocks

	2024 £	2023 £
Raw materials and consumables	<u>3,886</u>	<u>4,215</u>

18. Debtors

	2024 £	2023 £
Other debtors	<u>44,214</u>	<u>64,736</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	10,000	10,001
Trade creditors	5,001	—
Accruals and deferred income	2,640	2,460
Social security and other taxes	9,554	9,202
Other creditors	—	542
	<u>27,195</u>	<u>22,205</u>

20. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>18,289</u>	<u>28,154</u>

The Abbey Access Centre
Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £8,895 (2023: £8,039).

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>182,018</u>	<u>365,095</u>	<u>(394,900)</u>	<u>152,213</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>236,825</u>	<u>356,890</u>	<u>(411,697)</u>	<u>182,018</u>

The Abbey Access Centre
Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2024

22. Analysis of charitable funds (continued)

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Enable, LCC and YMCA Community Learning	–	357,212	(357,212)	–
Cafe improvements and equipment	13,784	–	(991)	12,793
Awards for all	–	–	–	–
DWP Kickstart	–	–	–	–
Youth Futures Foundation	–	60,480	(60,480)	–
Better Together Project	–	28,780	(28,780)	–
Community Renewal Fund	–	–	–	–
BNA	58,500	33,495	–	91,995
	<u>72,284</u>	<u>479,967</u>	<u>(447,463)</u>	<u>104,788</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Enable, LCC and YMCA Community Learning	–	176,845	(176,845)	–
Cafe improvements and equipment	14,882	–	(1,098)	13,784
Awards for all	–	9,980	(9,980)	–
DWP Kickstart	–	29,005	(29,005)	–
Youth Futures Foundation	–	201,600	(201,600)	–
Better Together Project	–	25,454	(25,454)	–
Community Renewal Fund	–	80,855	(80,855)	–
BNA	–	58,500	–	58,500
	<u>14,882</u>	<u>582,239</u>	<u>(524,837)</u>	<u>72,284</u>

The Abbey Access Centre
Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	76,377	12,793	89,170
Current assets	121,321	91,995	213,316
Creditors less than 1 year	(27,195)	—	(27,195)
Creditors greater than 1 year	(18,289)	—	(18,289)
Net assets	<u>152,214</u>	<u>104,788</u>	<u>257,002</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	81,726	13,784	95,510
Current assets	150,651	58,500	209,151
Creditors less than 1 year	(22,205)	—	(22,205)
Creditors greater than 1 year	(28,154)	—	(28,154)
Net assets	<u>182,018</u>	<u>72,284</u>	<u>254,302</u>

24. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	140,200	25,016	165,216
Debt due within one year	(10,001)	1	(10,000)
Debt due after one year	(28,154)	9,865	(18,289)
	<u>102,045</u>	<u>34,882</u>	<u>136,927</u>

**The Abbey Access Centre
Company Limited by Guarantee
Management information
Year ended 31 March 2024**

The following pages do not form part of the financial statements.

The Abbey Access Centre
Company Limited by Guarantee
Detailed statement of financial activities
Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	12,973	13,184
Charitable activities		
Course fee income	30,490	25,621
Room hire	980	145
Awards for all	—	9,980
CLIP	49,375	93,589
DWP Kickstart	—	29,005
Enable	22,580	21,431
Youth Futures Foundation	60,480	201,600
Better Together Project	28,780	25,454
COLC	61,038	—
PeoplePlus	3,303	40,124
BBO	13,525	73,251
Community Renewal Fund	—	80,855
Lincolnshire County Council	334,632	155,414
CITB	42,545	12,315
Lincs Community Foundation	—	7,150
BNA	33,495	58,500
Investors in Lincoln	50,000	—
Miscellaneous	1,024	3,692
	<u>732,247</u>	<u>838,126</u>
Other trading activities		
Cafe	98,656	87,757
Investment income		
Income from cash investments	1,186	62
Total income	<u><u>845,062</u></u>	<u><u>939,129</u></u>

The Abbey Access Centre

Company Limited by Guarantee

Detailed statement of financial activities *(continued)*

Year ended 31 March 2024

	2024 £	2023 £
Expenditure		
Costs of other trading activities		
Opening stock	4,215	2,308
Café purchases	73,721	74,847
Closing stock	(3,886)	(4,215)
	<u>74,050</u>	<u>72,940</u>
Expenditure on charitable activities		
Wages and salaries	449,950	475,604
Employer's NIC	29,022	30,414
Pension costs	8,895	8,039
Rent and room hire	22,689	15,465
Rates and water	59	59
Light and heat	16,212	10,461
Repairs and servicing	1,009	1,646
Insurance	5,247	4,628
Cleaning	3,540	3,347
Donations	5,213	—
Hire of equipment	4,488	5,978
Travel costs	4,639	5,003
Legal and professional fees	23,538	41,598
Accountancy fees	3,810	4,104
Telephone	3,451	3,333
Printing, postage and stationery	8,807	9,890
Management & administration fees	65,000	61,000
Interest on bank loans and overdrafts	784	1,141
Bank charges	826	899
Repairs and renewals	8,947	8,820
Advertising	420	1,368
Computer supplies	10,425	11,085
Subscriptions	899	662
General expenses	2,719	1,887
Refreshments	802	924
Training costs	44,250	74,909
Exam fees	28,425	67,313
Depreciation	14,246	14,017
	<u>768,312</u>	<u>863,594</u>
Total expenditure	<u>842,362</u>	<u>936,534</u>
Net income	<u>2,700</u>	<u>2,595</u>