

Charity registration number 1092910

Company registration number 04337821 (England and Wales)

NUMBER ONE COMMUNITY TRUST (TW) LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



NUMBER ONE COMMUNITY TRUST (TW) LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R F Horan	(Appointed 18 July 2022)
	Mr R Mole	(Appointed 10 November 2023)
	Mr P Pearce	
	Rev Dr P T Sanlon	
	Mr A Tyler	(Appointed 10 November 2023)
Chair	Rev Dr Peter Sanlon	
Secretary	Mr R Mole	
Charity number	1092910	
Company number	04337821	
Principal address	1 Rowan Tree Road Tunbridge Wells Kent TN2 5PX	
Registered office	1 Rowan Tree Road Tunbridge Wells Kent TN2 5PX	
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	Unity Trust Bank PLC Four Brindleyplace Birmingham West Midlands B1 2HB	
	Barclays Bank PLC Tunbridge Wells Branch Leicester Leicestershire LE87 2BB	

NUMBER ONE COMMUNITY TRUST (TW) LTD

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8 - 21

NUMBER ONE COMMUNITY TRUST (TW) LTD

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

Chairman's Report

Thank you for your interest in Number One. As a community focused charity we exist to serve the community that lives around us. I am very aware that our goal is delivered by a large roll call of people who give their time, skills, wisdom, finances and energy. Thank you. As Chairman for the past year I have had the privilege of seeing people in our community pulling together during what have been without a doubt the most challenging years for people in the vital arenas of health, bereavement, employment, finance, social provision, schooling and travel. I am conscious that the cost of living crisis has continued to be a real challenge for many in our community. So our community larder and the warmth of our café are valued.

I share the thanks of all the trustees to all who support, partner with and volunteer for, Number One. Thank you for making a difference.

With warmest thanks and every blessing for the year to come,

Rev. Dr. Peter Sanlon.



Rev Dr Peter Sanlon
Chairman

Date: 23/12/23

NUMBER ONE COMMUNITY TRUST (TW) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "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

These remain the same as in previous years as follows:-

- To improve the physical, mental and spiritual health of local residents
- To improve the social and economic wellbeing of local residents
- To support the advancement of education and training
- To assist those who are seeking employment
- To encourage environmental improvements in the neighbourhood

We aim to achieve these objectives by:

- Involving the whole community in the planning and delivery of and participation in our activities
- Providing high quality services and activities within the Number One Community Centre
- Delivering outreach work within the community
- Recruiting, retaining and supporting staff and volunteers to provide services and activities
- Developing partnerships with statutory and non-statutory organisations that share our ambitions
- Providing facilities for religious observance for Christians and those of other faiths
- Supporting the continued provision of Library and pre-school services within the Centre
- Managing the resources at our disposal efficiently and effectively.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Achievements and performance

The Trust continued to seek to help residents face a cost of living challenge. The trustees and management would like to thank the various stakeholders and partners who share our ambition to support and empower local people – in particular, the Tunbridge Wells Borough Council, Kent County Council and Town & Country Housing Group Foundation, for their ongoing support and commitment. We also wish to thank all those in the community and our members for making a valuable contribution to the activities and regular income.

The cafe and pre school have continued to be used with benefit to the community. We have been aware of rising incidents of anti-social behaviour as flats around the community centre are vacated in preparation for redevelopment. That has been challenging but has led to us seeking to partner more closely with services, police and the developers to address social concerns.

Collaboration with partners

In keeping with the aspiration to establish the Number One Community Trust as the essential social hub of the district, collaborations began with several organisations who held activities or delivered services at our site. These included the Fair Share food distribution programme, 'Nature and Nurture' sessions for vulnerable children, Citizens Advice Bureau surgeries, Kent Youth Charity supported events and Kent County Council who provide the library.

NUMBER ONE COMMUNITY TRUST (TW) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Premises

Within the funding constraints the Trust was able to improve some aspects immediately and plan for the future. In line with a prior premises review and survey completed as part of a new maintenance and improvement plan, we saw new lighting installed in the library. The trustees continue to explore opportunities for re-negotiating the library service agreement and improving our management and maintenance of the Showfields Hall, which is leased from the Borough Council. There was ongoing vandalism to the buildings – mitigated to some degree by CCTV.

Financial review

Deficit

The financial result for the year was an overall deficit of £55,187 (2022: deficit of £14,616) including a net decrease in restricted funds of £71,782 (2022: net increase of £58,416), and a net increase in unrestricted funds of £16,595 (2022: net decrease of £73,032).

Going concern

The trustees are satisfied the charity is a going concern however rising costs of employment and utilities and food mean that it will be necessary to explore the costs facing the charity in the coming year more in depth.

Reserves policy

On 31 March 2023 our unrestricted reserves stood at £81,735 (2022: £65,140) which gives us reserves to cover six months normal expenditure. Our restricted reserves stand at £253,022 (2022: £324,804). The trustees are actively seeking additional sources of income through grants and other means to ensure our reserves continue to cover up to six months normal expenditure.

Principal funding sources

(i) Voluntary income: Tunbridge Wells Borough Council continued their financial assistance providing another grant this year, however overall grant support was substantially less than received last financial year. A transfer of funds from Number One Residential which manages two apartments owned by the Trust amounted to £22,244 (2022: £27,909) of income recognised this financial year. The Trust continued to receive funds from our small number of regular supporters in the current year as before.

(ii) Pre-school: Little Learning Tree were unable to pay the rent they would normally pay as Town and Country change their grant giving system. Some practical assistance was given by Town and Country towards improvement of the building for the Pre School. Trustees wanted to make it as feasible as possible for LLT to continue to serve the community and so did not charge rent from the Pre School when the grant that would have covered that was not forthcoming.

(iii) Subscriptions, sales & hiring fees: The main source of income under this heading is the charge made to KCC Libraries for the provision of the library premises and income from the Café.

(iv) Resources used in charitable activities: The three main activities have been segregated in terms of their costs in a similar manner to last year. Support costs have been allocated to the café. The balance of these costs is taken in "Other activities for the community". All direct costs have been attributed to the appropriate activity.

Safeguarding

NOCT supports our community and as a necessary part of that work, comes into daily contact with a wide range of vulnerable adults and children. All our staff and trustees are DBS checked to the highest level permitted, and there is regular training for all in contact with children and vulnerable adults. NOCT has Safeguarding Policy and Procedures - these were updated and recommitted to in Feb 2022.

Structure, governance and management

The trust is a company limited by guarantee.

NUMBER ONE COMMUNITY TRUST (TW) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S P Anderson	(Resigned 10 November 2023)
Mr K R Davies	(Resigned 10 November 2023)
Mr C Hall	(Resigned 10 November 2023)
Mr R F Horan	(Appointed 18 July 2022)
Mr M K Hurst	(Resigned 17 October 2022)
Mr R Mole	(Appointed 10 November 2023)
Mr P Pearce	
Rev Dr P T Sanlon	
Mrs M J Taylor	(Resigned 10 November 2023)
Mr A Tyler	(Appointed 10 November 2023)
Mrs T J Walton	(Resigned 10 November 2023)
Mr C J Woodward	(Resigned 15 May 2023)

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Other matters

The trust is pleased to announce that Rosemary Shrager is their new ambassador. Rosemary is a talented television chef who is perhaps best known as a judge on Soapstar Superchef and as a mentor on Ladette to Lady. Rosemary is committed to supporting and promoting Number One Community Trust, she said:

'This is an opportunity for you to contribute as little as £1 to whatever you can afford on a regular or one-off basis. Your contribution will go towards a variety of community projects, subsidised food, free lunch for children and activities for all age groups. From pre-schoolers to the elderly.

'This charity has been going for more than 30 years. With your help we can keep it going for another 30 years or more.'

The trustees are thankful to Rosemary Shrager for her support of the charity – it is clear that publicity has been improved and we will be evaluating the financial income streams as the year progresses.

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

Rev Dr P T Sanlon
Trustee

18 December 2023

NUMBER ONE COMMUNITY TRUST (TW) LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NUMBER ONE COMMUNITY TRUST (TW) LTD

I report to the trustees on my examination of the financial statements of Number One Community Trust (TW) Ltd (the trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Colin Dadswell FCA FCCA DChA

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 19 December 2023

NUMBER ONE COMMUNITY TRUST (TW) LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	29,212	15,000	44,212	12,297	76,320	88,617
Charitable activities	4	88,771	2,445	91,216	58,247	-	58,247
Other income	5	-	-	-	52	-	52
Total income		117,983	17,445	135,428	70,596	76,320	146,916
<u>Charitable activities</u>							
Provision of community cafe	6	69,739	14,334	84,073	52,162	1,639	53,801
Pre-school Nursery	6	2,141	8,795	10,936	2,858	4,303	7,161
Other activities for the community	6	80,133	-	80,133	51,643	10,996	62,639
Showfields Hall	6	11,570	3,903	15,473	36,965	966	37,931
Total charitable expenditure		163,583	27,032	190,615	143,628	17,904	161,532
Total expenditure		163,583	27,032	190,615	143,628	17,904	161,532
Net expenditure		(45,600)	(9,587)	(55,187)	(73,032)	58,416	(14,616)
Transfers between funds	16	62,195	(62,195)	-	-	-	-
Net movement in funds		16,595	(71,782)	(55,187)	(73,032)	58,416	(14,616)
Reconciliation of funds:							
Fund balances at 1 April 2022		65,140	324,804	389,944	138,172	266,388	404,560
Fund balances at 31 March 2023		81,735	253,022	334,757	65,140	324,804	389,944

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

NUMBER ONE COMMUNITY TRUST (TW) LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Property, plant and equipment	11		263,424		265,425
Investments	12		1		1
			<u>263,425</u>		<u>265,426</u>
Current assets					
Trade and other receivables	13	25,613		54,071	
Cash at bank and in hand		59,688		75,385	
		<u>85,301</u>		<u>129,456</u>	
Current liabilities	14	13,969		4,938	
		<u>13,969</u>		<u>4,938</u>	
Net current assets			71,332		124,518
Total assets less current liabilities			<u>334,757</u>		<u>389,944</u>
The funds of the trust					
Restricted income funds	16		253,022		324,804
Unrestricted funds			81,735		65,140
			<u>334,757</u>		<u>389,944</u>

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

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 18 December 2023

Rev Dr P T Sanlon
Trustee

Company registration number 04337821 (England and Wales)

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Number One Community Trust (TW) Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Rowan Tree Road, Tunbridge Wells, Kent, TN2 5PX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

Interest of funds held on deposit is included when receivable and the amount can be measured reliably. This is normally upon notification of the interest paid or payable by the bank.

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities 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 anticipated to be paid to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

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

All expenditure is inclusive of irrecoverable VAT.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The trust has elected not to capitalise any fixed assets with a cost of less than £500, but instead to recognise these in expenditure for the year.

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

Freehold land and buildings	2% per annum
Showfields Improvements	33% per annum
Kitchen equipment	20% per annum
Showfield Hall equipment	20% per annum
Office equipment	25% per annum
Website costs	33% per annum

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

1.7 Non-current investments

Investments in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the trust. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of non-current assets

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

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	26,637	-	26,637	5,570	-	5,570
Grants	2,575	15,000	17,575	6,727	76,320	83,047
	<u>29,212</u>	<u>15,000</u>	<u>44,212</u>	<u>12,297</u>	<u>76,320</u>	<u>88,617</u>
Donations and gifts						
Donations	4,394	-	4,394	5,570	-	5,570
Profit share from subsidiary	22,243	-	22,243	-	-	-
	<u>26,637</u>	<u>-</u>	<u>26,637</u>	<u>5,570</u>	<u>-</u>	<u>5,570</u>
Grants receivable for core activities						
Tunbridge Wells Borough Council	2,000	15,000	17,000	-	4,000	4,000
Local Authority coronavirus support grants	-	-	-	-	42,984	42,984
Coronavirus Job Retention Scheme	-	-	-	-	4,002	4,002
Other grants received	575	-	575	6,727	25,334	32,061
	<u>2,575</u>	<u>15,000</u>	<u>17,575</u>	<u>6,727</u>	<u>76,320</u>	<u>83,047</u>

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Provision of community cafe						
Cafe sales	43,048	-	43,048	29,263	-	29,263
Pre-school Nursery						
Pre-school utilities contribution	-	2,445	2,445	105	-	105
Other activities for the community						
Other charitable income	22,058	-	22,058	2,463	-	2,463
Showfields Hall						
Community centre hire	23,665	-	23,665	26,416	-	26,416
	<u>88,771</u>	<u>2,445</u>	<u>91,216</u>	<u>58,247</u>	<u>-</u>	<u>58,247</u>

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Peppercorn rent charged to subsidiary	-	52
	<u>-</u>	<u>52</u>

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Expenditure on charitable activities

	Provision of community cafe	Pre-school Nursery activities	Other activities for the community	Showfields Hall	Total
	2023 £	2023 £	2023 £	2023 £	2023 £
Direct costs					
Staff costs	55,261	-	29,746	-	85,007
Depreciation and impairment	2,935	-	9,376	3,903	16,214
Stock purchases	13,580	5,770	2,956	-	22,306
Equipment and direct expenses	1,972	-	-	-	1,972
Rent	-	2,000	-	5,588	7,588
Rates and water	-	-	2,510	331	2,841
Gas and electricity	6,593	1,025	4,335	2,408	14,361
Repairs and renewals	1,647	1,334	3,041	1,868	7,890
Insurance	430	430	2,423	645	3,928
Telephone and internet	360	360	540	540	1,800
Stationery, post and computer costs	12	-	888	43	943
Waste services	-	-	3,337	-	3,337
Project/Event expenses	1,125	17	-	-	1,142
Other admin costs	158	-	167	147	472
Advertising & Marketing costs	-	-	1,099	-	1,099
	84,073	10,936	60,418	15,473	170,900
Share of support and governance costs (see note 7)					
Governance	-	-	19,715	-	19,715
	84,073	10,936	80,133	15,473	190,615
Analysis by fund					
Unrestricted funds	69,739	2,141	80,133	11,570	163,583
Restricted funds	14,334	8,795	-	3,903	27,032
	84,073	10,936	80,133	15,473	190,615

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Expenditure on charitable activities (Continued)

Previous year:	Provision of community cafe	Pre-school Nursery activities	Other activities for the community	Showfields Hall	Total
	2022 £	2022 £	2022 £	2022 £	2022 £
Direct costs					
Staff costs	29,828	95	26,189	26,201	82,313
Depreciation and impairment	1,039	-	8,533	966	10,538
Stock purchases	14,551	565	1,334	-	16,450
Equipment and direct expenses	1,001	-	-	90	1,091
Rent	-	-	-	6,321	6,321
Rates and water	165	103	1,742	40	2,050
Gas and electricity	3,842	2,367	5,527	1,724	13,460
Repairs and renewals	798	798	5,364	398	7,358
Insurance	238	238	2,866	357	3,699
Telephone and internet	347	347	521	521	1,736
Stationery, post and computer costs	12	-	724	-	736
Waste services	646	645	968	968	3,227
Staff training	564	-	210	90	864
Project/Event expenses	600	1,833	2,463	-	4,896
Other admin costs	170	170	774	255	1,369
	53,801	7,161	57,215	37,931	156,108
Share of support and governance costs (see note 7)					
Governance	-	-	5,424	-	5,424
	53,801	7,161	62,639	37,931	161,532
Analysis by fund					
Unrestricted funds	52,162	2,858	51,643	36,965	143,628
Restricted funds	1,639	4,303	10,996	966	17,904
	53,801	7,161	62,639	37,931	161,532

7 Support costs allocated to activities

	Other activities for the community 2023 £	Total 2022 £
Governance	19,715	5,424

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs allocated to activities (Continued)

	2023 £	2022 £
Governance costs comprise:		
Legal and professional	9,830	784
Book keeping	5,145	-
Accountancy	3,160	3,930
Independent Examination	1,580	710
	<u>19,715</u>	<u>5,424</u>

Support and governance costs include payments to the independent examiner for accountancy and independent examination services as follows:

Former examiner

Additional work on 2022 accounts not accrued £1,160

Additional 2022 Independent examination work 2022 not accrued £580

Current examiner

Accountancy for 2023 accounts £2,000

Independent examination of 2022 accounts £1,000

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

Reimbursement was however made to Staff & Trustees for the amount of £304 for purchase of items for the Trust.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	7	7
	<u>7</u>	<u>7</u>
Employment costs	2023 £	2022 £
Wages and salaries	82,691	81,252
Other pension costs	2,316	1,061
	<u>85,007</u>	<u>82,313</u>

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

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

9 Employees (Continued)

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	-	-

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11	Property, plant and equipment	Freehold land and buildings	Showfields Improvements	Kitchen equipment	Showfield Hall equipment	Office equipment	Website costs	Total
		£	£	£	£	£	£	£
	Cost							
	At 1 April 2022	395,034	18,137	38,733	7,907	2,484	3,500	465,795
	Additions	-	8,784	5,230	199	-	-	14,213
	At 31 March 2023	395,034	26,921	43,963	8,106	2,484	3,500	480,008
	Depreciation and impairment							
	At 1 April 2022	141,138	18,137	32,100	6,943	1,785	267	200,370
	Depreciation charged in the year	7,900	2,899	2,935	1,004	309	1,167	16,214
	At 31 March 2023	149,038	21,036	35,035	7,947	2,094	1,434	216,584
	Carrying amount							
	At 31 March 2023	245,996	5,885	8,928	159	390	2,066	263,424
	At 31 March 2022	253,895	-	6,633	964	700	3,233	265,425

The Trust's freehold properties comprise the community centre, library and two of the flats above, which were transferred to the Trust by Tunbridge Wells Borough Council and Kent County Council respectively, on 30 September 2003 for a consideration of £1. The cost of additions to the freehold property at that time included legal and professional fees relating to the transfer of the property.

The terms of the transfers require the properties to revert to the councils of the Trust is dissolved.

There is a legal charge over the freehold property in favour of the Community Fund in respect of their grant.

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Fixed asset investments

			Other investments
Cost or valuation			
At 1 April 2022 & 31 March 2023			1
Carrying amount			
At 31 March 2023			1
At 31 March 2022			1

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	20	1	1

13 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Trade receivables	6,570	22,351
Amounts owed by subsidiary undertakings	15,153	27,910
Other receivables	20	20
Prepayments and accrued income	3,870	3,790
	25,613	54,071

14 Current liabilities

	2023 £	2022 £
Other taxation and social security	(134)	(6,001)
Trade payables	3,209	5,149
Amounts owed to subsidiary undertakings	2,294	-
Other payables	1,283	-
Accruals and deferred income	7,317	5,790
	13,969	4,938

15 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £2,316 (2022 - £1,061).

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

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

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Capital funds: Extension and refurbishment fund	256,925	-	(3,903)	-	253,022
TCHG Pre-school mentoring fund	800	-	-	(800)	-
TCHG Pre-school training fund	1,950	-	-	(1,950)	-
Kent Community Foundation	6,000	-	(6,000)	-	-
KCC Reconnect Grant	1,000	-	(1,000)	-	-
Omicron Grant	5,334	-	(5,334)	-	-
Pre-School Lease Utilities Contribution	(1,420)	2,445	(1,025)	-	-
Grants, Projects/Events	54,215	-	-	(54,215)	-
TWBC - Larder Equip, Meals, COL	-	15,000	(9,770)	(5,230)	-
	<u>324,804</u>	<u>17,445</u>	<u>(27,032)</u>	<u>(62,195)</u>	<u>253,022</u>
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2022 £
Capital funds: Extension and refurbishment fund	263,638	3,825	(10,538)	-	256,925
TCHG Pre-school mentoring fund	800	-	-	-	800
TCHG Pre-school training fund	1,950	-	-	-	1,950
Kent Community Foundation	-	6,000	-	-	6,000
KCC Reconnect Grant	-	1,000	-	-	1,000
Omicron Grant	-	5,334	-	-	5,334
Pre-School Lease Utilities Contribution	-	1,050	(2,470)	-	(1,420)
Grants, Projects/Events	-	59,111	(4,896)	-	54,215
	<u>266,388</u>	<u>76,320</u>	<u>(17,904)</u>	<u>-</u>	<u>324,804</u>

Capital Funds: Extension and refurbishment fund

Funding was received during the year ended 31 March 2004 specifically to support the costs of construction, fitting out and furnishing of the enlarged and refurbished premises for which the charity was responsible. All restricted funding received was expended during the year ended 31 March 2005 with the costs being capitalised as an asset, to be written off over the following years. The remaining fund balance is now represented on the balance sheet as a fixed asset and depreciation charged each year is set against the fund balance.

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds (Continued)

The **Town and Country Housing Group Pre-school mentoring and training funds** are restricted and relate to specific projects. The transfer in the year recognises that these funds were expended in previous years.

The **Kent Community Foundation and KCC Reconnect Grants** were both post covid project and event grants and were expended in the year.

The **Omicron grant** was expended in the year.

The **pre-school lease utilities contribution** is relates directly to the electricity and gas consumed by the pre-school.

The **Grants for projects/events** were restricted funds received from various sources, the vast majority of which were covid related grants from Tunbridge Wells Borough Council. The transfer in the year recognises that these funds were expended in previous years.

The **Larder fund**, given by Tunbridge Wells Borough Council, was for capital equipment, meals and cost of living costs for the period Jan to Mar 2023. The Transfer in the year represents the capital cost of kitchen equipment acquired and capitalised.

17 Unrestricted funds

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

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	65,140	117,983	(163,583)	62,195	81,735
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2022 £
General funds	138,172	70,596	(143,628)	-	65,140

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Property, plant and equipment	10,402	253,022	263,424
Investments	1	-	1
Current assets/(liabilities)	71,332	-	71,332
	81,735	253,022	334,757

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Analysis of net assets between funds (Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Property, plant and equipment	-	265,425	265,425
Investments	1	-	1
Current assets/(liabilities)	65,139	59,379	124,518
	<u>65,140</u>	<u>324,804</u>	<u>389,944</u>

Restricted funds are represented by assets which were purchased during the year ended 31 March 2005 using restricted grants received during the year ended 31 March 2004.

19 Related party transactions

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

20 Subsidiaries

These financial statements are separate trust financial statements for Number One Community Trust (TW) Ltd.

Details of the trust's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Number One Residential Limited	UK	Residential letting	Ordinary Shares	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Number One Residential Limited	24,848	1