

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 2024



NUMBER ONE COMMUNITY TRUST (TW) LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R F Horan	
	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

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NUMBER ONE COMMUNITY TRUST (TW) LTD

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

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 four years 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. Our Annual Meeting is again taking place in December. Since my report last year there have been significant structural changes at Number One.

At the start of the year we had concerns about rising expenditure and reduced grant income and efforts were focussed externally to increase fund raising and apply for grants. Grants from Town and Country and Council were not as large or unrestricted as before and became more pronounced post Covid.

Historically, however, whilst our accounts were accurate they lacked focus internally. We began therefore to apportion the Charity's income and expenditure to each activity area eg cafe/hall to see which areas were breaking even and which were making a loss. The result was greater clarity on our financial situation and, by the fourth quarter, it was determined that the trust was not going to be financially viable in 2024.

Consequently, some trustees met to decide next steps. Rob Horan and Peter Sanlon, the chair, recused themselves from those discussions to avoid any appearance of conflicts of interest. The trustees who did meet decided to wind up the charity and return the assets to the local council with the result that a redundancy process commenced for all staff.

Once that process was begun, the council officers explained that were assets to come to the council all charitable community work would cease. KCC wanted to see the library remain, and TWBC wanted all the other charitable work to continue- accepting that the cafe was not sustainable financially. They asked would the trustees who had voted to wind the charity up, instead stand down and be supportive of trustees from Emmanuel Church taking their place, and seeking to run the charity with closer church involvement and support? That was accepted by all parties as the only hope of maintaining Number One's charitable community work.

Sadly the financial analysis confirmed that decisions taken to make staff redundant and close the cafe could not be reversed, but the trustees agreed to support this approach. And so new trustees were appointed and efforts were made to rationalise the activities of the charity to enable it to continue.

Accounts were prepared with a new accountant, volunteers had agreed to take on new roles such as overseeing hall bookings, and, sadly, staff redundancies were finalised.

It has been a roller coaster year for the charity - going from moderate concern to almost closing in one year - and now to a new future where it seeks to re establish church links for viability, that were part of the charities founding vision - but had over recent years been lost. Tunbridge Wells Presbyterian Church (formerly Emmanuel Anglican Church) who continue to rent our premises, will remain in close partnership with Number One in all building & refurbishing works by providing planning, finance and volunteers.

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



.....
Rev Dr Peter Sanlon
Chairman

Date: 12/12/24.....

NUMBER ONE COMMUNITY TRUST (TW) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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:

- Considering 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
- Appointing, retaining and supporting volunteers to provide services and activities
- Developing partnerships with statutory and non-statutory organisations that share our ambitions
- Providing facilities for Christian worship and those seeking to explore Christianity
- 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

Significant activities and achievements against objectives

The trustees 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, Peabody Group.

The Community Hall and Hub have continued to operate as normal offering activities such as salsa, tango, line dancing classes, boxing classes, YMCA Youth Club, Wealden Tai Chi, English as a 2nd language classes, table tennis, Quiz nights etc as well as offering local people a venue for birthday parties etc. This is all facilitated by a volunteer from church who manages bookings. The library continued to provide a service and the café was reopened in April 2024 on Wednesdays from 10.00 to 12.00 serving teas and coffees cakes and biscuits with a play area for children.

Going forward we have a number of objectives including:

Build a new partnership with Nourish Foodbank to support those who are struggling.

With the pre-school having moved out during the year we aim to refurbish the room for use as a youth club

Developers will start building work around the centre in 2024 and we will have a challenging few years as that is ongoing. Beyond that the area will look very different and we will look at the options for further building work to benefit the communities we serve.

NUMBER ONE COMMUNITY TRUST (TW) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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 Nourish.

Forward Planning

The big challenge for Number One is to remain viable during the three or so years that we expect significant building works to be ongoing around us. Many residents have been moved off the estate, there are challenges to parking, and those residents who remain need a community space they are welcome in. We wish to make the most of positive relationships with the developers in terms of serving workers, bringing in income, and being a space residents can meet with the developer to see concerns addressed.

Premises

There have been some matters of vandalism – windows broken, railings ripped out. These have been fixed on insurance in the case of windows, and by TWBC in the case of railings. A more effective closed circuit tv monitoring system was funded by the TW Borough Council to help counter this.

Financial review

Deficit

The financial result for the year was an overall deficit of £82,165 (2023: deficit of £55,187).

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 2024 our unrestricted reserves stood at £3,275 (2023: £71,332). Our restricted reserves stand at £382 (2023: £nil).

It is our intention to build up, from our annual surpluses, sufficient reserves to cover 6 months normal running expenses against unexpected falls in income or increases in expenditure.

For major building or repair works we seek grants and donations and have received £83,000 after the year end. Tunbridge Wells Presbyterian Church, who partner with us, has a small building fund from which some support to NOCT has already been made.

Trustees meet regularly to discuss finances monitor costs and to pursue grants and donors.

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 2024

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 26 December 2023)
Mr C Hall	(Resigned 10 November 2023)
Mr R F Horan	
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

Date: 12/12/24

NUMBER ONE COMMUNITY TRUST (TW) LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Number One Community Trust (TW) Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 2024.

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: 12/12/2024

NUMBER ONE COMMUNITY TRUST (TW) LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	14,450	-	14,450	29,212	15,000	44,212
Charitable activities	4	77,824	1,610	79,434	88,771	2,445	91,216
Total income		<u>92,274</u>	<u>1,610</u>	<u>93,884</u>	<u>117,983</u>	<u>17,445</u>	<u>135,428</u>
Expenditure on:							
<u>Charitable activities</u>							
Provision of community cafe	5	72,990	-	72,990	69,739	14,334	84,073
Pre-school Nursery	5	866	1,228	2,094	2,141	8,795	10,936
Other activities for the community	5	82,470	-	82,470	80,133	-	80,133
Showfields Hall	5	18,345	-	18,345	11,570	3,903	15,473
Total charitable expenditure		<u>174,671</u>	<u>1,228</u>	<u>175,899</u>	<u>163,583</u>	<u>27,032</u>	<u>190,615</u>
Other expenditure	10	150	-	150	-	-	-
Total expenditure		<u>174,821</u>	<u>1,228</u>	<u>176,049</u>	<u>163,583</u>	<u>27,032</u>	<u>190,615</u>
Net income/(expenditure)		(82,547)	382	(82,165)	(45,600)	(9,587)	(55,187)
Transfers between funds	17	253,022	(253,022)	-	62,195	(62,195)	-
Net movement in funds	7	170,475	(252,640)	(82,165)	16,595	(71,782)	(55,187)
Reconciliation of funds:							
Fund balances at 1 April 2023		81,735	253,022	334,757	65,140	324,804	389,944
Fund balances at 31 March 2024		<u>252,210</u>	<u>382</u>	<u>252,592</u>	<u>81,735</u>	<u>253,022</u>	<u>334,757</u>

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Property, plant and equipment	12		248,934		263,424
Investments	13		1		1
			<u>248,935</u>		<u>263,425</u>
Current assets					
Trade and other receivables	14	6,222		25,613	
Cash at bank and in hand		11,624		59,688	
		<u>17,846</u>		<u>85,301</u>	
Current liabilities	15	(14,189)		(13,969)	
Net current assets			<u>3,657</u>		<u>71,332</u>
Total assets less current liabilities			<u>252,592</u>		<u>334,757</u>
The funds of the trust					
Restricted income funds	17		382		253,022
Unrestricted funds	18		252,210		81,735
			<u>252,592</u>		<u>334,757</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 2024.

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 12/12/24



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 2024

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 2024

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 2024

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 2024

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 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	14,450	-	14,450	26,637	-	26,637
Grants	-	-	-	2,575	15,000	17,575
	<u>14,450</u>	<u>-</u>	<u>14,450</u>	<u>29,212</u>	<u>15,000</u>	<u>44,212</u>
Donations and gifts						
Donations	1,361	-	1,361	4,394	-	4,394
Profit share from subsidiary	13,089	-	13,089	22,243	-	22,243
	<u>14,450</u>	<u>-</u>	<u>14,450</u>	<u>26,637</u>	<u>-</u>	<u>26,637</u>
Grants						
Tunbridge Wells Borough Council	-	-	-	2,000	15,000	17,000
Other grants received	-	-	-	575	-	575
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,575</u>	<u>15,000</u>	<u>17,575</u>

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Provision of community cafe						
Cafe sales	30,526	-	30,526	43,048	-	43,048
Pre-school Nursery						
Pre-school utilities contribution	-	1,610	1,610	-	2,445	2,445
Other activities for the community						
Other charitable income	27,513	-	27,513	22,058	-	22,058
Showfields Hall						
Community centre hire	19,785	-	19,785	23,665	-	23,665
	<u>77,824</u>	<u>1,610</u>	<u>79,434</u>	<u>88,771</u>	<u>2,445</u>	<u>91,216</u>

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Provision of community cafe	Pre-school Nursery	Other activities for the community	Showfields Hall	Total
	2024 £	2024 £	2024 £	2024 £	2024 £
Direct costs					
Staff costs	56,813	-	27,006	362	84,181
Depreciation and impairment	2,288	-	9,263	2,939	14,490
Stock purchases	13,417	11	1,344	-	14,772
Rent	-	-	-	6,088	6,088
Rates and water	-	-	3,038	-	3,038
Gas and electricity	-	1,228	8,068	4,163	13,459
Repairs and renewals	148	855	2,698	4,793	8,494
Insurance	-	-	3,689	-	3,689
Telephone and internet	139	-	2,048	-	2,187
Stationery, post and computer costs	-	-	352	-	352
Waste serves	-	-	2,908	-	2,908
Staff training	18	-	-	-	18
Project/Event expenses	-	-	600	-	600
Other admin costs	-	-	1,074	-	1,074
Advertising & Marketing costs	-	-	1,000	-	1,000
Cleaning supplies and services	167	-	988	-	1,155
Casual wages	-	-	231	-	231
	<u>72,990</u>	<u>2,094</u>	<u>64,307</u>	<u>18,345</u>	<u>157,736</u>
Share of support and governance costs (see note 6)					
Support	-	-	6,089	-	6,089
Governance	-	-	12,074	-	12,074
	<u>72,990</u>	<u>2,094</u>	<u>82,470</u>	<u>18,345</u>	<u>175,899</u>
Analysis by fund					
Unrestricted funds	72,990	866	82,470	18,345	174,671
Restricted funds	-	1,228	-	-	1,228
	<u>72,990</u>	<u>2,094</u>	<u>82,470</u>	<u>18,345</u>	<u>175,899</u>

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities (Continued)

Previous year:	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 serves	-	-	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
	<u>84,073</u>	<u>10,936</u>	<u>60,418</u>	<u>15,473</u>	<u>170,900</u>
Share of support and governance costs (see note 6)					
Governance	-	-	19,715	-	19,715
	<u>84,073</u>	<u>10,936</u>	<u>80,133</u>	<u>15,473</u>	<u>190,615</u>
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
	<u>84,073</u>	<u>10,936</u>	<u>80,133</u>	<u>15,473</u>	<u>190,615</u>

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs allocated to activities

	2024 £	2023 £
Architectural services	6,089	-
Governance costs	12,074	19,715
	<u>18,163</u>	<u>19,715</u>
<u>Analysed between:</u>		
Other activities for the community	18,163	19,715
	<u>18,163</u>	<u>19,715</u>
Governance costs comprise:	2024 £	2023 £
Legal and professional	70	9,830
Book keeping	9,004	5,145
Accountancy	2,000	3,160
Independent Examination	1,000	1,580
	<u>12,074</u>	<u>19,715</u>

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

2024

Accountancy for 2023 - £2,000

Independent examination of 2023 accounts - £1,000

2023

Additional work for 2022 accounts not accrued - £1,160

Additional 2022 Independent examination work not accrued - £580

Accountancy for 2023 - £2,000

Independent examination of 2022 accounts - £1,000

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned property, plant and equipment	<u>14,490</u>	<u>16,214</u>

8 Trustees

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

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	7	7
	=====	=====

Employment costs

	2024 £	2023 £
Wages and salaries	83,045	82,691
Other pension costs	1,136	2,316
	=====	=====
	84,181	85,007
	=====	=====

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

10 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Penalties	150	-
	=====	=====

11 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 2024

12 Property, plant and equipment		Freehold land and buildings	Showfields Improvements	Kitchen Showfield Hall equipment	Office equipment	Website costs	Total
	Cost	£	£	£	£	£	£
At 1 April 2023		395,034	26,921	43,963	2,484	3,500	480,008
At 31 March 2024		395,034	26,921	43,963	2,484	3,500	480,008
Depreciation and impairment							
At 1 April 2023		149,038	21,036	35,035	2,094	1,434	216,584
Depreciation charged in the year		7,900	2,899	2,288	196	1,167	14,490
At 31 March 2024		156,938	23,935	37,323	2,290	2,601	231,074
Carrying amount							
At 31 March 2024		238,096	2,986	6,640	194	899	248,934
At 31 March 2023		245,996	5,885	8,928	390	2,066	263,424

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 2024

13 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2023 & 31 March 2024	1
Carrying amount	
At 31 March 2024	1
At 31 March 2023	1

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	21	1	1

14 Trade and other receivables

	2024 £	2023 £
Amounts falling due within one year:		
Trade receivables	2,952	6,570
Amounts owed by subsidiary undertakings	1,903	15,153
Other receivables	20	20
Prepayments and accrued income	1,347	3,870
	6,222	25,613

15 Current liabilities

	2024 £	2023 £
Other taxation and social security	-	(134)
Trade payables	11,089	3,209
Amounts owed to subsidiary undertakings	-	2,294
Other payables	100	1,283
Accruals and deferred income	3,000	7,317
	14,189	13,969

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,136	2,316

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Retirement benefit schemes (Continued)

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.

17 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 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Capital funds: Extension and refurbishment fund	253,022	-	-	(253,022)	-
Pre-School Lease Utilities Contribution	-	1,610	(1,228)	-	382
	<u>253,022</u>	<u>1,610</u>	<u>(1,228)</u>	<u>(253,022)</u>	<u>382</u>

Previous year:	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>

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. A transfer has been made from restricted to unrestricted funds, representing the costs of the refurbished premises held for general purposes.

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 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.

18 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 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	81,735	92,274	(174,821)	253,022	252,210
Previous year:	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

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Property, plant and equipment	248,934	-	248,934
Investments	1	-	1
Current assets/(liabilities)	3,275	382	3,657
	252,210	382	252,592

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Analysis of net assets between funds (Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Property, plant and equipment	10,402	253,022	263,424
Investments	1	-	1
Current assets/(liabilities)	71,332	-	71,332
	<u>81,735</u>	<u>253,022</u>	<u>334,757</u>

20 Related party transactions

The Trust received donations of £13,089 (2023: £22,244) from its subsidiary, Number One Residential Limited during the year. At 31 March 2024 £1,902 (2023: £15,153) was due from the subsidiary.

There were no other disclosable related party transactions during the year (2023 - none).

21 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 2024 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	-	1