

Registered number: 4385681
Charity number: 1094701

**THANET COMMUNITY DEVELOPMENT
TRUST LIMITED**
(A Company Limited by
Guarantee and a Charity)

Trustees' Report and Financial Statements

For the Thanet Community Development Trust Limited Year Ended 31 March 2022

THANET COMMUNITY DEVELOPMENT TRUST LIMITED
(A Company Limited by Guarantee and a Charity)

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Chairman's Statement
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

Thanet Community Development Trust Accounts 2021-22

Welcome to the Chairman's Report for the 2021-2022 Thanet Trust Annual Accounts.

As our financial reports show, it is clearly possible to not only survive but to thrive during times of adversity. The Pandemic, working from home, and the inability of people to gather indoors meant that we had to radically rethink how we delivered our services and how we explained those changes to our funders: the proof of that particular pudding is most certainly in the eating. Our income increased, our social media reach increased, and we retained every member of staff. I am very proud of these achievements and wish to pay due tribute both to my fellow Trustees and also to the staff for their roles in our success in this remarkable year.

Each and every one of our funders is important to us, we appreciate your support and would like to pass on the thanks of all of our beneficiaries whose lives you have changed for the better. Specifically, I would like to mention:

- Garfield Weston Foundation;
- Kent County Council (in all its forms);
- Didymus CIO;
- Tudor Trust; and,
- Colyer-Fergusson Charitable Trust. Heroes all.

As I look forward, I believe I can safely predict another year of widespread effective community development from both Thanet Trust and its sister organisation, Kent Enterprise Trust. We will endeavour to improve the lives of those in East Kent who can be helped by our services while ensuring our own sustainability into the long term. Thank you for reading this report.

Name: Richard Chapman
Chairman

Date:

29/09/22



Trustees' Report
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

Trustees:

Richard Chapman	- Chairman
Barbara Sims	- Vice Chair
Keith Single	- Secretary / Treasurer
Ralph Houlton OBE	- Trustee

As trustees of TCDT we are responsible for preparing this report for inclusion in the annual accounts. In so doing we hope that it sets out for the audience the charity's purpose, how we work towards that purpose, and what our work has achieved.

The Trustees (who are also Directors of the charity for the purpose of the Companies Act) present their annual report together with the financial statements of Thanet Community Development Trust Limited (the Charity) for the year ended March 31 2022. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and Financial Reporting Standard FRS102. The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

Structure, governance and management

a. CONSTITUTION

The Charity is registered as a charitable company limited by guarantee and was set up by a Trust deed on 1st May 2002. The registered number is 4385681.

The Charity is constituted under a Trust deed dated 1st May 2002 and is a registered charity number 1094701.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the Trustees meet regularly to manage its affairs. Day to day responsibility is then delegated to the Chief Executive.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The aim of the Trust is stated as: 'Thanet Community Development Trust, and the organisations which flow from it, will be socially based and not-for-private gain in that any profits realised will be reinvested in the community. Its central aim will be to develop and improve the communities of Thanet, however defined. Priority will be given to people, groups and areas identified as in some way disadvantaged.'

Trustees' Report
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

The Covid Pandemic forced the Trust to seek and employ new ways of working to protect the health and wellbeing of both the staff and our beneficiaries. Through newsletters, distance learning, working from home and a range of other strategies we continued to deliver our services to a meaningful standard and we have emerged from the lockdowns with a full complement of staff and a grateful and engaged community.

Achievements and performance

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. REVIEW OF ACTIVITIES

In line with its stated policy objectives above TCDT has continued to support its beneficiaries even in this most unique of operating environments.

- Both Ramsgate Job Club and Margate Job Club ran a weekly virtual session throughout the entire year breaking only for Christmas. There was also a pilot Job Club delivered from the Neptune Centre in Herne Bay in the final months of the accounting period. The pilot funding came to an end and the service was discontinued until further resources can be found.
- History Club members received a weekly email which kept them engaged and entertained followed by a return to two face-to-face meetings per week once restrictions were lifted.
- Our entire mailing list received a Good News Update 7 days per week to provide them with useful information and other upbeat snippets to divert their attention from the unremitting bad news and reduce their feelings of isolation.

All contracts undertaken have resulted in successful performance and there have been no shortfalls in funding or clawbacks as a result of non-performance.

Financial Review

a. RESERVES POLICY

The company endeavours to keep two to three months' running costs in reserve to allow for late receipt of income. This is calculated by deducting the element of reserves relating to the leasehold property, the Hereson Centre, from the total reserve figure.

Trustees' Report
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

b. INCOME

Grant funding is mainly through grant making bodies and service delivery contracts, and our bids for funding target those sources with activities in the key areas in which the company specialises. The trustees would like to express their appreciation to all of the funders who have contributed to the income and for their ongoing and generous support.

Other

FUNDS HELD AS CUSTODIAN

The company does not act as custodian trustee for others. All of the assets referred to in the accounts belong to the charity.

Trust assets cannot be disposed of without the consent of the trustees in a regular meeting.

In preparing this report, the Trustees have taken advantage of the small company's exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 29/09/22 and signed on their behalf by



K SINGLE, Trustee

Independent Examiner's Report
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE THANET COMMUNITY DEVELOPMENT TRUST LIMITED

I report on the financial statements of the Charity for the Thanet Community Development Trust Limited Year ended 31 March, 2022, which are set out on pages 8 – 17.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Report
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no material matters have come to my attention

which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; and
- the accounts did not accord with the accounting records; and
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: 

Dated: 14/6/2022

Mr H C Kemp FCA

Kemps Chartered Accountants
42A High Street
Broadstairs
Kent
CT10 1JT

THANET COMMUNITY DEVELOPMENT TRUST LIMITED
(A Company Limited by Guarantee and a Charity)

Statement of Financial Activities
(Incorporating Income and Expenditure Account)
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

	Note	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES				
Incoming Resources from Generated Funds				
Voluntary Income	2	351	351	259
Activities for Generating Funds	3	313,624	313,624	211,941
Investment Income	4	15	15	59
TOTAL INCOMING RESOURCES		313,990	313,990	212,259
RESOURCES EXPENDED				
Cost of Generating Funds				
Direct Project Costs	3	114,986	114,986	49,988
Governance Costs	5	3,442	3,442	2,852
Direct costs	6	187,921	187,921	153,079
Support costs	7	6,549	6,549	5,499
TOTAL RESOURCES EXPENDED		312,898	312,898	211,418
Movement in total funds for the year - Net income/(expenditure) for the charity year		1,092	1,092	841
Total Funds at 1 April 2021		571,353	571,353	570,512
TOTAL FUNDS AT 31 MARCH 2022		572,445	572,445	571,353

THANET COMMUNITY DEVELOPMENT TRUST LIMITED
(A Company Limited by Guarantee and a Charity)

Balance Sheet
As at 31 March 2022

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Assets: Non-realisable					
Value of Remaining Lease of					
Building	10		458,109		459,862
CURRENT ASSETS					
Debtors	11	9,893		28,612	
Cash at Bank and In Hand		<u>222,567</u>		<u>264,947</u>	
		232,460		293,559	
CREDITORS:					
Amounts Falling Due Within					
One Year	12	<u>118,124</u>		<u>182,068</u>	
NET CURRENT ASSETS			<u>114,336</u>		<u>111,491</u>
TOTAL ASSETS					
LESS CURRENT LIABILITIES			572,445		571,353
NET ASSETS			<u>572,445</u>		<u>571,353</u>
CHARITY FUNDS					
Restricted Funds	14		<u>572,445</u>		<u>571,353</u>
TOTAL FUNDS			<u>572,445</u>		<u>571,353</u>

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ('the Act') and members have not required the Charity to obtain an audit for the Thanet Community Development Trust Limited Year in question in accordance with Section 476 of the Act.

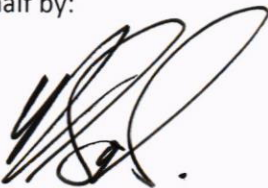
Balance Sheet (continued)
As at 31 March 2022

The Trustees acknowledge their responsibilities for

- a) ensuring that the Charity keeps accounting records that comply with sections 386 and 387 of the Companies Act 2016 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the Charity as at 31 March 2022 and of its net resources expended for the Thanet Community Development Trust Limited in accordance with the requirements of Sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Charity.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and in accordance with the Financial Reporting Standard 102.

The financial statements were approved by the Board of Trustees on 29/09/22 and signed on their behalf by:



K Single

The notes of pages 11 to 17 form part of these financial statements.

Notes to the Financial Statements
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements of the Charity which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention.

1.2 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 3. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

1.3 Fund accounting

General funds are restricted.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THANET COMMUNITY DEVELOPMENT TRUST LIMITED
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Notes to the Financial Statements
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

1.5 Turnover

Turnover comprises revenue recognised by the Charity in respect of goods and services supplied during the year exclusive of Value Added Tax.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation and impairment. The Trustees carry out an impairment review on an annual basis. Depreciation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives on the following basis:

L/Term Leasehold Property	-	Over remaining life of the lease
S/Term Leasehold Property	-	Over remaining life of the lease
Plant and machinery	-	25% Reducing Balance
Fixtures and fittings	-	15% Reducing Balance
Office equipment	-	20% Reducing Balance
Other fixed assets	-	25% Reducing Balance

2. DONATION, LEGACIES AND SIMILAR INCOMING RESOURCES

	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Donations	351	351	259

3. ACTIVITIES FOR GENERATING FUNDS

	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from activities	313,624	313,624	211,941
Direct Project Costs	114,986	114,986	48,988
Net income from activities for generating funds	198,638	198,638	162,953

THANET COMMUNITY DEVELOPMENT TRUST LIMITED
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Notes to the Financial Statements
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

4. INVESTMENT INCOME

	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Bank Interest Receivable	15	15	59

5. GOVERNANCE COSTS

	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Governance Auditors' non audit costs	2,249	2,249	1,952
Governance expense – Bank Charges	1,193	1,193	900
	3,442	3,442	2,852

6. DIRECT COSTS

	Activities 2022 £	Total 2022 £	Total 2021 £
Building Cost – Inc Rents	23,584	23,584	24,784
Wages and salaries	144,681	144,681	110,366
National insurance	9,380	9,380	9,778
Pension cost	10,276	10,276	8,151
Subtotal	187,921	187,921	153,079

THANET COMMUNITY DEVELOPMENT TRUST LIMITED
(A Company Limited by Guarantee and a Charity)

Notes to the Financial Statements
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

7. SUPPORT COSTS

	Activities 2022 £	Total 2022 £	Total 2021 £
Depreciation	6,530	6,530	5,999
Bad debt	19	19	(500)
	6,549	6,549	5,499

8. NET OUTGOING RESOURCES

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- Owned by the charity	6,530	5,999
Pension costs	10,276	8,151

9. STAFF COSTS

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	144,681	110,366
Social security costs	9,380	9,778
Other pension costs	10,276	8,151
	164,337	128,295

During the year, no Trustees received any remuneration with the exception of Ralph Hoult OBE whose services are retained on an ad hoc basis due to his unique specialist knowledge of early Ramsgate relating to the Trust's History Club and Heritage projects. In the period to March 2022 Ralph was paid the sum of £4,292 (2021 £4,160) which is contained within 'Direct Project Costs'.

THANET COMMUNITY DEVELOPMENT TRUST LIMITED
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Notes to the Financial Statements
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

9. STAFF COSTS continued

The average monthly number of employees during the Thanet Community Development Trust Limited Year was as follows:

	2022 No	2021 No
Average Monthly Employees	6	6

During the year no employee received remuneration amounting to more than £60,000. Expenses were paid to one or more Trustees during the year totalling £1,601 for mileage, travel, use of home and broadband costs.

10. TANGIBLE FIXED ASSETS

	L/Term Leasehold Property £	S/Term Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Office Equipment £	Other Assets £	Grand Total £
Cost							
At 1 April 2021	499,752	22,255	16,101	6,418	32,999	63,285	640,810
Additions	-	-	-	-	4,777	-	4,777
Disposals	-	-	-	-	-	-	-
At 31 March 2022	499,752	22,255	16,101	6,418	37,776	63,285	645,587
Depreciation							
At 1 April 2021	46,857	22,255	15,461	5,468	29,944	60,963	180,948
Charge for the Year	4,080	-	160	142	1,567	581	6,530
Disposal	-	-	-	-	-	-	-
At 31 March 2022	50,937	22,255	15,621	5,610	31,511	61,544	187,478
Net Book Value							
At 31 March 2022	448,815	-	480	808	6,265	1,741	458,109
At 31 March 2021	452,895	-	640	950	3,055	2,322	459,862

THANET COMMUNITY DEVELOPMENT TRUST LIMITED
(A Company Limited by Guarantee and a Charity)

Notes to the Financial Statements
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

11. DEBTORS

Amounts falling due within one year

	2022 £	2021 £
Trade debtors	5,636	25,822
VAT	926	-
Other debtors	1,265	-
Prepayments and accrued income	2,066	2,790
	<u>9,893</u>	<u>28,612</u>

12. CREDITORS

Amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,857	4,566
Other taxation and social security	3,578	3,505
VAT	-	977
Accruals	1,790	79,263
Rent deposits held	1,180	1,040
Deferred income	107,719	92,717
	<u>118,124</u>	<u>182,068</u>

13. DEFERRED INCOME

	Brought Forward £	Income Released £	Income Deferred £	Carried Forward £
Deferred Income	92,717	92,717	107,719	107,719
	<u>92,717</u>	<u>92,717</u>	<u>107,719</u>	<u>107,719</u>

Deferred income relates to grant income received not spent out as projects are either ongoing or not scheduled until the next financial year.

THANET COMMUNITY DEVELOPMENT TRUST LIMITED
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Notes to the Financial Statements
For the Thanet Community Development Trust Limited Year Ended 31 March 2022

14. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
Restricted funds				
Reserves	571,353	313,990	312,898	572,445
	<u>571,353</u>	<u>313,990</u>	<u>312,898</u>	<u>572,445</u>

15. PENSION COMMITMENTS

The Thanet Community Development Trust operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Thanet Community Development Trust in an independently administered fund. The pension cost charge represents contributions totalling £10,276 (2021 - £8,151).