

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 2023

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 2023

Thanet Community Development Trust Accounts 2022-23

Welcome to the Chairman's Report for the 2022-2023 Thanet Trust Annual Accounts.

This has been a year of sustainable consolidation at the Trust. We have continued to deliver all of our social inclusion projects (two History Clubs per week, two Craft Clubs per week and a monthly Friendship Club) and both Ramsgate and Margate Job Clubs remain in full force. All of these clubs are in addition to our accredited training courses which run continuously throughout the year helping people change their lives. Our stability is underlined by my being able to say that yet again our Trustees have all remained in place as have all of our key staff.


I am very proud of these achievements and wish to pay due tribute both to my fellow Trustees and also to our dedicated and hard working 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);
- Kent Community Foundation;
- Tudor Trust;

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.

Richard Chapman
Chairman
Thanet Trust


20-9-23

Date:

Trustees' Report
For the Thanet Community Development Trust Limited Year Ended 31 March 2023

Trustees:

Richard Chapman	- Chairman
Barbara Sims	- Vice Chair
Keith Single	- Secretary / Treasurer
Ralph Hoult 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 2023. 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 2023

While the pandemic is thankfully behind us, we now find ourselves and our community in a cost of living crisis. Put simply, the need for our services never goes away it just takes a different form. We continue to review, adapt and deliver as our community requires

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 these continually challenging operating environments.

This has been a year of sustainable consolidation at the Trust. We have continued to deliver all of our social inclusion projects (Two History Clubs per week, Two Craft clubs per week and a monthly Friendship club) and both Ramsgate and Margate job clubs remain in full force. All of these clubs are in addition to our accredited training courses which run continuously throughout the year helping people change their lives. Our stability is underlined by our being able to say that yet again our Trustees have all remained in place as have all of our key staff.

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.

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.

Trustees' Report
For the Thanet Community Development Trust Limited Year Ended 31 March 2023

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 20/09/2023 and signed on their behalf by


K SINGLE, Trustee

Independent Examiner's Report
For the Thanet Community Development Trust Limited Year Ended 31 March 2023

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, 2023, 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 2023

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: 9.1.2023

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 2023

	Note	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES				
Incoming Resources from Generated Funds				
Voluntary Income	2	7,804	7,804	351
Activities for Generating Funds	3	210,100	210,100	313,624
Investment Income	4	590	590	15
Other Income		100	100	-
TOTAL INCOMING RESOURCES		218,594	218,594	313,990
RESOURCES EXPENDED				
Cost of Generating Funds				
Direct Project Costs	3	51,237	51,237	114,986
Governance Costs	5	3,122	3,122	3,442
Direct costs	6	158,191	158,191	187,921
Support costs	7	6,009	6,009	6,549
TOTAL RESOURCES EXPENDED		218,559	218,559	312,898
Movement in total funds for the year - Net income/(expenditure) for the charity year		35	35	1,092
Total Funds at 1 April 2022		572,445	572,445	571,353
TOTAL FUNDS AT 31 MARCH 2023		572,480	572,480	572,445

THANET COMMUNITY DEVELOPMENT TRUST LIMITED
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Balance Sheet
As at 31 March 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Assets: Non-realisable					
Value of Remaining Lease of Building	10		452,801		458,109
CURRENT ASSETS					
Debtors	11	4,037		9,893	
Cash at Bank and In Hand		<u>193,452</u>		<u>222,567</u>	
		197,489		232,460	
CREDITORS:					
Amounts Falling Due Within One Year	12	<u>77,810</u>		<u>118,124</u>	
NET CURRENT ASSETS			<u>119,679</u>		<u>114,336</u>
TOTAL ASSETS					
LESS CURRENT LIABILITIES			572,480		572,445
NET ASSETS			<u>572,480</u>		<u>572,445</u>
CHARITY FUNDS					
Restricted Funds	14		<u>572,480</u>		<u>572,445</u>
TOTAL FUNDS			<u>572,480</u>		<u>572,445</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 2023

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 2023 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 20/09/2023 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 2023

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 2023

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 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donations	7,804	7,804	351

3. ACTIVITIES FOR GENERATING FUNDS

	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from activities	210,100	210,100	313,624
Direct Project Costs	51,237	51,237	114,986
Net income from activities for generating funds	158,863	158,863	198,638

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 2023

4. INVESTMENT INCOME

	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Bank Interest Receivable	590	590	15

5. GOVERNANCE COSTS

	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Governance Auditors' non audit costs	1,996	1,996	2,249
Governance expense – Bank Charges	1,126	1,126	1,193
	3,122	3,122	3,442

6. DIRECT COSTS

	Activities 2023 £	Total 2023 £	Total 2022 £
Building Cost – Inc Rents	31,765	31,765	23,584
Wages and salaries	112,939	112,939	144,681
National insurance	6,239	6,239	9,380
Pension cost	7,248	7,248	10,276
Subtotal	158,191	158,191	187,921

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 2023

7. SUPPORT COSTS

	Activities 2023 £	Total 2023 £	Total 2022 £
Depreciation	6,009	6,009	6,530
Bad debt	-	-	19
	6,009	6,009	6,549

8. NET OUTGOING RESOURCES

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets:		
- Owned by the charity	6,009	6,530
Pension costs	7,248	10,276

9. STAFF COSTS

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	112,939	144,681
Social security costs	6,239	9,380
Other pension costs	7,248	10,276
	126,426	164,337

During the year, no Trustees received any remuneration with the exception of Ralph Hoults 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 2023 Ralph was paid the sum of £4,160 (2022 £4,292) 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 2023

9. STAFF COSTS continued

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

	2023 No	2022 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 £1,444.90 (2022: £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 2022	499,752	22,255	16,101	6,418	37,776	63,285	645,587
Additions	-	-	-	-	701	-	701
Disposals	-	-	(200)	-	(950)	-	(1,150)
At 31 March 2023	499,752	22,255	15,901	6,418	37,527	63,285	645,138
Depreciation							
At 1 April 2022	50,937	22,255	15,621	5,610	31,511	61,544	187,478
Charge for the Year	4,080	-	120	121	1,253	435	6,009
Disposal	-	-	(200)	-	(950)	-	(1,150)
At 31 March 2023	55,017	22,255	15,541	5,731	31,814	61,979	192,337
Net Book Value							
At 31 March 2023	444,735	-	360	687	5,713	1,306	452,801
At 31 March 2022	448,815	-	480	808	6,265	1,741	458,109

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 2023

11. DEBTORS

Amounts falling due within one year

	2023 £	2022 £
Trade debtors	2,768	5,636
VAT	-	926
Other debtors	-	1,265
Prepayments and accrued income	1,269	2,066
	<u>4,037</u>	<u>9,893</u>

12. CREDITORS

Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,738	3,857
Other creditors	570	-
Other taxation and social security	3,719	3,578
VAT	806	-
Accruals	1,970	1,790
Rent deposits held	1,180	1,180
Deferred income	66,827	107,719
	<u>77,810</u>	<u>118,124</u>

13. DEFERRED INCOME

	Brought Forward £	Income Released £	Income Deferred £	Carried Forward £
Deferred Income	107,719	107,719	66,827	66,827
	<u>107,719</u>	<u>107,719</u>	<u>66,827</u>	<u>66,827</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 2023

14. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
Restricted funds				
Reserves	572,445	218,594	218,559	572,480
	<u>572,445</u>	<u>218,594</u>	<u>218,559</u>	<u>572,480</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 £7,248 (2022 - £10,276).