

Registered number: 4385681  
Charity number: 1094701

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

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**Trustees' Report and Financial Statements**

**For the Thanet Community Development Trust Limited Year Ended 31 March 2024**

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 2024**

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**Thanet Community Development Trust Accounts 2023-24**

Welcome to the Chair's Report for the 2023-2024 Thanet Trust Annual Accounts.

Stability and continuity remain our watchwords. 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, for example our ever-popular Construction Skills Certification Scheme (CSCS), and our expanding suite of first aid courses, which run continuously throughout the year helping people increase their skills, find work and 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, in fact our Trustee members have increased by one as we welcomed the excellent Pauline Smith to the team.

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:

Albert Hunt Trust;  
B&CE's Charitable Trust;  
Clothworkers' Foundation;  
Cole Charitable Trust;  
Francis Winham Foundation;  
Gibbons Family Trust;  
Hobson Charity;  
John Swire 1989 Charitable Trust;  
Kent Community Foundation;  
National Lottery;  
Skinners' Charity Foundation;  
Thanet District Council;  
Tory Family Foundation;  
Tudor Trust;  
W G Edwards Charitable Foundation;  
Woodroffe Benton Foundation;  
And many other smaller funders.

THANET COMMUNITY DEVELOPMENT TRUST LIMITED  
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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  
Chair  
Thanet Trust



18/09/24.



**Trustees' Report**  
**For the Thanet Community Development Trust Limited Year Ended 31 March 2024**

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**Trustees:**

Richard Chapman	- Chair
Barbara Sims	- Vice Chair
Keith Single	- Treasurer
Ralph Hoult OBE	- Trustee
Pauline Smith	-Trustee (appointed 27 March 2024)

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 2024. 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" issued in March 2015. 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**

Thanet Community Development Trust Limited is registered at Companies House as a charitable company limited by guarantee and was set up by a Trust deed on 1<sup>st</sup> March 2002, the registered number is 04385681.

The organisation was also created as a charity on 21<sup>st</sup> November 2002 and is registered with the Charity Commission under 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 2024**

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**Achievements and performance**

**a. GOING CONCERN**

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 we have increased the number of Trustees by one and yet again our staff have all remained in place.

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 at least 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 2024**

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**c. EXTRAORDINARY ITEM**

During the period the Trustees closed a dormant company to which the Trust was linked. Because the bank account was linked to the dormant company our bankers froze our bank account. We have instructed lawyers to reopen the dormant company through the courts and arrange a bank overdraft facility. The financial impact of their actions is shown in note 16 however, this matter has now been resolved.

**Other**

**FUNDS HELD AS CUSTODIAN**

The company does not act as a 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 18/09/2024 and signed on their behalf by



**K SINGLE, Trustee / Treasurer**

**Independent Examiner's Report**  
**For the Thanet Community Development Trust Limited Year Ended 31 March 2024**

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**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, 2024, which are set out on pages 9 – 18.

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.

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**Independent Examiner's Report**  
**For the Thanet Community Development Trust Limited Year Ended 31 March 2024**

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**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:

7/10/2024

Mr H C Kemp FCA

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

THANET COMMUNITY DEVELOPMENT TRUST LIMITED  
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**Statement of Financial Activities**  
**(Incorporating Income and Expenditure Account)**  
**For the Thanet Community Development Trust Limited Year Ended 31 March 2024**

	Note	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOMING RESOURCES</b>				
Incoming Resources from Generated Funds				
Voluntary Income	2	262	262	7,804
Activities for Generating Funds	3	221,641	221,641	210,100
Investment Income	4	1,703	1,703	590
Other Income		-	-	100
<b>TOTAL INCOMING RESOURCES</b>		<b>223,606</b>	<b>223,606</b>	<b>218,594</b>
<b>RESOURCES EXPENDED</b>				
Cost of Generating Funds				
Direct Project Costs	3	47,477	47,477	51,237
Governance Costs	5	3,961	3,961	3,122
Direct costs	6	166,387	166,387	158,191
Support costs	7	5,741	5,741	6,009
<b>TOTAL RESOURCES EXPENDED</b>		<b>223,566</b>	<b>223,566</b>	<b>218,559</b>
<b>NET SURPLUS</b>		<b>40</b>	<b>40</b>	<b>35</b>
Extraordinary Items	16	22,633	22,633	-
<b>Movement in total funds for the year - Net income/(expenditure) for the charity year</b>		<b>(22,593)</b>	<b>(22,593)</b>	<b>35</b>
Total Funds at 1 April 2022		572,480	572,480	572,445
<b>TOTAL FUNDS AT 31 MARCH 2023</b>		<b>549,887</b>	<b>549,887</b>	<b>572,480</b>

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

		2024	2023
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible Assets: Non-realisable			
Value of Remaining Lease of Building	10	447,060	452,801
<b>CURRENT ASSETS</b>			
Debtors	11	29,991	4,037
Cash at Bank and In Hand		<u>155,603</u>	<u>193,452</u>
		185,594	197,489
<b>CREDITORS:</b>			
Amounts Falling Due Within One Year	12	<u>82,767</u>	<u>77,810</u>
<b>NET CURRENT ASSETS</b>		<u>102,827</u>	<u>119,679</u>
<b>TOTAL ASSETS</b>			
<b>LESS CURRENT LIABILITIES</b>		549,887	572,480
<b>NET ASSETS</b>		<u>549,887</u>	<u>572,480</u>
<b>CHARITY FUNDS</b>			
Restricted Funds	14	<u>549,887</u>	<u>572,480</u>
<b>TOTAL FUNDS</b>		<u>549,887</u>	<u>572,480</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.

THANET COMMUNITY DEVELOPMENT TRUST LIMITED  
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**Balance Sheet (continued)**  
**As at 31 March 2024**

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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 2024 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 18/09/2024 and signed on their behalf by:



K Single

The notes of pages 12 to 18 form part of these financial statements.



**Notes to the Financial Statements**  
**For the Thanet Community Development Trust Limited Year Ended 31 March 2024**

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**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 4. 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.

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**Notes to the Financial Statements**  
**For the Thanet Community Development Trust Limited Year Ended 31 March 2024**

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**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 2024 £	Total Funds 2024 £	Total Funds 2023 £
Donations	262	262	7,804

**3. ACTIVITIES FOR GENERATING FUNDS**

	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from activities	221,641	221,641	210,100
Direct Project Costs	47,477	47,477	51,237
<b>Net income from activities for generating funds</b>	<b>174,164</b>	<b>174,164</b>	<b>158,863</b>

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 2024**

**4. INVESTMENT INCOME**

	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Bank Interest Receivable	1,703	1,703	590

**5. GOVERNANCE COSTS**

	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Governance Auditors' non audit costs	3,134	3,134	1,996
Governance expense – Bank Charges	827	827	1,126
	<b>3,961</b>	<b>3,961</b>	<b>3,122</b>

**6. DIRECT COSTS**

	Activities 2024 £	Total 2024 £	Total 2023 £
Building Cost – Inc Rents	29,596	29,596	31,765
Wages and salaries	115,681	115,681	112,939
National insurance	8,947	8,947	6,239
Pension cost	9,350	9,350	7,248
Bonuses	2,813	2,813	-
<b>Subtotal</b>	<b>166,387</b>	<b>166,387</b>	<b>158,191</b>

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**Notes to the Financial Statements**  
**For the Thanet Community Development Trust Limited Year Ended 31 March 2024**

**7. SUPPORT COSTS**

	Activities 2024 £	Total 2024 £	Total 2023 £
Depreciation	5,741	5,741	6,009
Bad debt	-	-	-
	<b>5,741</b>	<b>5,741</b>	<b>6,009</b>

**8. NET OUTGOING RESOURCES**

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets:		
- Owned by the charity	5,741	6,009
Pension costs	9,350	7,248

**9. STAFF COSTS**

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	115,681	112,939
Social security costs	8,947	6,239
Other pension costs	9,350	7,248
Bonuses	2,813	-
	<b>136,791</b>	<b>126,426</b>

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

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Ramsgate relating to the Trust's History Club and Heritage projects. In the year ended to March 2024 Ralph was paid the sum of £4,160 (2023 £4,160) which is contained within 'Direct Project Costs'.

**Notes to the Financial Statements**  
**For the Thanet Community Development Trust Limited Year Ended 31 March 2024**

**9. STAFF COSTS continued**

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

	2024 No	2023 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 £1,902 (2023: £1,445) 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 £
<b>Cost</b>							
At 1 April 2023	499,752	22,255	15,901	6,418	37,527	63,285	645,138
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
At 31 March 2024	499,752	22,255	15,901	6,418	37,527	63,285	645,138
<b>Depreciation</b>							
At 1 April 2023	55,017	22,255	15,541	5,731	31,814	61,979	192,337
Charge for the Year	4,080	-	90	103	1,142	326	5,741
Disposal	-	-	-	-	-	-	-
At 31 March 2024	59,097	22,255	15,631	5,834	32,956	62,305	198,078
<b>Net Book Value</b>							
At 31 March 2024	440,655	-	270	584	4,571	980	447,060
At 31 March 2023	444,735	-	360	687	5,713	1,306	452,801

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 2024**

**11. DEBTORS**

Amounts falling due within one year

	2024 £	2023 £
Trade debtors	29,112	2,768
VAT	-	-
Other debtors	244	-
Prepayments and accrued income	635	1,269
	<b>29,991</b>	<b>4,037</b>

**12. CREDITORS**

Amounts falling due within one year

	2024 £	2023 £
Overdrafts	55,790	-
Trade creditors	3,341	2,738
Other creditors	-	570
Other taxation and social security	4,462	3,719
VAT	490	806
Accruals	2,251	1,970
Rent deposits held	1,430	1,180
Deferred income	15,003	66,827
	<b>82,767</b>	<b>77,810</b>

**13. DEFERRED INCOME**

	Brought Forward £	Income Released £	Income Deferred £	Carried Forward £
Deferred Income	66,827	51,824	15,003	15,003
	<b>66,827</b>	<b>51,824</b>	<b>15,003</b>	<b>15,003</b>

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

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**Notes to the Financial Statements**  
**For the Thanet Community Development Trust Limited Year Ended 31 March 2024**

**14. STATEMENT OF FUNDS**

	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
<b>Restricted funds</b>				
Reserves	572,480	223,606	246,199	549,887
	572,480	223,606	246,199	549,887

**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 £9,350 (2023 - £7,248).

**16. EXTRAORDINARY ITEMS**

	2024 £	2023 £
Bank Interest	403	-
Solicitors	2,080	-
Overdraft fees	1,500	-
Companies House – closure TCDC	10	-
Disrupted staff time	18,640	-
	<b>22,633</b>	<b>-</b>

During the period the Trustees closed a dormant company to which the Trust was linked. Because the bank account was linked to the dormant company the Trust's bankers froze the current bank account and the above costs were incurred in connection with addressing this matter. Since the year end the matter has been successfully resolved and all the frozen funds returned to the trust.