

Charity registration number 1097098 (England and Wales)

Company registration number 04457125

FENLAND AREA COMMUNITY ENTERPRISE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

FENLAND AREA COMMUNITY ENTERPRISE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Potter W Papworth D Bye S Burrows K Pratt P McEvoy
Secretary	J Turner
Chief Executive Officer	L Ingram
Charity number	1097098
Company number	04457125
Registered office	Marwick Centre 21 Marwick Road March Cambridgeshire United Kingdom PE15 8PH
Auditor	Azets Audit Services Westpoint Lynch Wood Peterborough Cambridgeshire United Kingdom PE2 6FZ
Accountants	Whiting's LLP Fenland House 15B Hostmoor Avenue March PE15 0AX
Bankers	Lloyds Bank 27-31 Westgate Peterborough PE1 1YH
Solicitors	Hunt and Coombs Solicitors Westpoint Lynch Wood Peterborough United Kingdom PE2 6FZ

FENLAND AREA COMMUNITY ENTERPRISE TRUST

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FENLAND AREA COMMUNITY ENTERPRISE TRUST

CHAIRWOMAN'S STATEMENT

FOR THE YEAR ENDED 31 JULY 2025

Letter from our Chairwoman, Wendy Papworth



This is now my sixth year as Chairwoman of the Board of Trustees for FACET.

In 2024/2025 the charity continued to thrive with student levels maintained and the provision of a wide range of educational, independent living, health and wellbeing as well as work experience activities for all that choose to use our facilities at FACET. There are challenges, particularly with the increase in the cost of living, especially with energy costs and those related to staffing such as the national insurance increases all of which require careful management. That said the Board of Trustees continues to maintain a close scrutiny of all costs and expenditure whilst at the same time seeking new opportunities such as our focus on sustainability and new offerings for our students. Full details of which can be found under the Achievements Over the Year and Future Plans section of this report.

We continue to invest in our student centres, both the main site at Marwick Road and FACET in Town, in part through grant funding. We were delighted to receive a significant donation from The Postcode Lottery in July 2024 and this has enabled us to progress our plans to revitalise our Woodworking Workshop and Sensory Room for the benefit of our students. In particular, the Sensory Room has been extended and new updated equipment installed making it a "best in class" for our own students and any other member of the community who would benefit from its use. Other funding received in 2024/2025 has enabled us to install an outside Gym as well as continue with work at our main site linked to enhancing our self-sufficiency with regard to utility costs and thereby reducing our carbon footprint.

We are extremely grateful for all the support we have received from our grant funders, national and local donors, local businesses and Cambridgeshire and Norfolk County Councils.

The Team at FACET work hard to not only be part of our local community but to lead and collaborate, developing long standing partnerships which support our students to be an integral part of their local community, embedded not separate. Our 12 year-long partnership with TESCO's, and more recent relationships with ARIA Court Care Home and Octavius provide enriching programmes for our students. As our CEO comments "... others can help us — but we can absolutely help them too. There is no doubt we achieve far more working together than we ever could working on our own".

As Trustees, we are incredibly thankful to the senior management team who directly support the Board and to all the staff and volunteers who ensure the smooth running of the charity. The Board are always mindful that our students and their parents/carers choose to come to FACET and be part of our community and we appreciate the trust placed in the charity to deliver the individualised, tailored outcomes for each and every student.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

CHAIRWOMAN'S STATEMENT

FOR THE YEAR ENDED 31 JULY 2025

Finally, I wish to thank our CEO, Linda Ingram and our Company Secretary, Jane Turner who provide guidance and support to the Board. I thank all the Trustees for their time, expertise and contribution to the Board and the charity.



Wendy Papworth

Chairwoman

Dated: 16.4.26

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2025

The trustees present their annual report and financial statements for the year ended 31 July 2025.

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 charity's governing document, 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)". Reference has also been made to the Charity Commission's publication on Charities and Public Benefit.

Legal Status

As a company limited by guarantee No: 4457125, the Fenland Area Community Enterprise Trust, also known as FACET, has been incorporated at, and regulated by, Companies House, since 7th June 2002 and going forward, and hence is subject to the Companies Act 2006 and governed by a Memorandum and Articles of Association. The liability of the members in the event of the company being wound up is in the sum of £1. Additionally, as a Registered Charity No: 1097098, registered on 17th April 2003, the Trust is also subject to charity law and is regulated by the Charity Commission. The Board of Trustees, currently consisting of six members, have all been elected by the Members at a General Meeting. Trustees can also co-opt additional Trustees to the Board, who must subsequently be elected by Members at the General Meeting; applicable in the UK and the Republic of Ireland (FRS 102) (revised with effect from 1st January 2019). Reference has also been made to the Charity Commission's publication on Charities and Public Benefit.

The Trustees have continued to meet monthly, on a virtual basis since the start of lockdown in March 2020. Financial issues are always high on our agenda, and discussions include a review of the monthly Management Accounts, an overview of our current financial position and a formal review to confirm our position on cash reserves. Risk Management, Safeguarding and Health and Safety legislation also feature prominently, as well as issues affecting our future growth and development.

Trustees do not receive any payment in the context of being Trustees, although they are entitled to claim expenses for attending meetings and generally supporting the work of the charity, although no such claims have been submitted to date.

Trustees' responsibility statement

The Trustees have ensured that proper accounting records are kept, disclosing with reasonable accuracy the financial position of the Charity and enabling them to ensure that the financial statements are fully compliant with the Charities Act 2011, as amended in parts by the Charities Act 2022. The law applicable to charities 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 Charity and of the incoming resources and application of resources of the Charity for the relevant period. They have also exercised responsibility for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities. In addition, they have also exercised responsibility for ensuring the integrity of the Charity and financial information included on the Charity's website.

Summary of the purpose of the charity as set out in our governing document

The charity's objects and principal activity as stated in our Memorandum and Articles of Constitution relate to the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation, and in particular the Fenland District of Cambridgeshire, by means of the advancement of education, training and employment of those with learning and/or physical disabilities and unemployed people generally, plus improvement of public amenities, conservation of the environment, promotion of public safety and such other means as may be thought fit.

Principal staff member and members of the senior management team

The principal staff member, to whom the Trustees have devolved the day-to-day management of the Charity, is Linda Ingram, Chief Executive Officer, who was responsible for setting up the Company Limited by Guarantee and Registered Charity in 2002/2003. The other members of the Senior Management Team are: Kris Harrold, General Manager, Jane Turner, Asst General Manager and James Erbe, Health and Safety and Facilities Manager.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

Achievements over the year

Managing our finances

i) Student income

Having ploughed a huge amount of time and effort into ensuring we were being paid the correct rate for all of our students supported by the different local authorities, that due payments were in fact being made, plus time taken to resolve some of the aged debtors and negative balances that were showing up on our accounting system, some of which were due to differences between invoicing and payments, we are now largely starting to see the benefits in terms of income received; however, the time spent resolving queries is over and above what we would expect, predominantly due to incorrect payments still being made, some of which involve significant amounts of money. However, in the main, we are managing to get these rectified.

ii) Staff salaries

We are delighted to report that all our Care and Support staff are in receipt of the Real Living Wage (RLW), which currently stands at £12.60 per hour but will increase to £13.45 with effect from 1st April 2026. This has largely been made possible by some of the previous uplifts awarded by Cambridgeshire County Council in the student payment rates, particularly the higher percentage awarded in 2023. This was followed in 2024 by a higher uplift for our legacy rate students (with us prior to 2018) and a lower rate for our students with us under the Framework Agreement. Since then, the increases have been maintained at this lower rate in 2025 and 2026. Assisted via the uplifts in the student payment rates, Cambridgeshire had a commitment to ensuring all their providers were paying the Real Living Wage to their Care and Support Staff, which had been a long-held ambition for us too.

iii) Controlling our costs

Having expended significant effort back in 2020 to bring down our operating costs, this still stands us in good stead today, although times have clearly changed dramatically since that time, especially in terms of salary costs. Having to fund the hourly rate increases for staff, as well as the increased Employer's National Insurance amounts has not been easy, although we have been supported here as described above. However, our running costs are now averaging £90,652 per month (£1,087,822 for the full year), with the largest single outlay being our salary costs at £636,846 for the full year, averaging £53,072 per month.

A purge to reduce our bottom-line operating costs began even before lockdown back in 2018, but that year it went up a gear. It has now become a way of life for us today, and it is clear we still benefit from the work we did in the early days. We ended up taking £100K off our bottom-line, which we have to say gave us a fair degree of satisfaction. We achieved that partly by examining every single line of spend, especially when lockdown started, and we renegotiated every agreement we had in place for the supply of equipment and services. Our suppliers were all really willing to support us. We buy our electricity and gas through a national buying agreement, and were locked into a fixed term contract, so we have always paid well below the rates being paid by others throughout the previous energy crisis. We have our membership of Locality to thank for this.

Performance

Accredited Training Delivery

At FACET we are approved to deliver Gateway Qualifications; we offer Entry Level Certificate Courses in Independent Living Skills, Business and Retail and Enterprise. For these qualifications the students cover a wide range of topics including displaying merchandise, digital marketing, conduct at work, customer service skills, budgeting plus many others.

We have just had a successful External Quality Assurer evaluation and are approved to deliver Gateway Courses in the coming academic year. Three of our students have just successfully completed their Entry Level 3 Certificate in Business and Retail and we have two students currently undertaking their Entry Level 2 Certificate in Independent Living Skills.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Staff Training

It is not just the students who undertake training at FACET, staff obviously do too, and we are very keen for them to undertake training and qualifications over and above the mandatory training they have to do each year which includes Positive Behaviour Training (Pro-act Scip®), Safeguarding Adults, Health and Safety plus many others. Two staff members have recently completed their Level 3 Award in Education and Training formerly known as PTTLS and another staff member has just completed her first assignment on the same course. One of our Assistant Managers is nearing the end of her course which is a Level 4 Diploma in Adult Care, which has taken nearly two years to complete and a great deal of work and commitment from her. Our staff team is amazing and we are very grateful for all their effort, commitment and hard work when they are undergoing mandatory training and qualifications, as keeping their knowledge up to date in an ever-changing world is vital for our students and our future as a training provider working with adults with learning and other disabilities.

Monitoring Visit

We had a Monitoring visit by Cambridgeshire County Council in March 2025 in which we did exceedingly well, with the outcome being a score of 92%. The only area in which items were shown as not met was the Mandatory requirement for the training of new Care and Support staff, which has to be completed within 13 weeks. However, of the 4 staff identified here, one had fully completed all the Mandatory training and hence the requirement was met, one had left, the training was not relevant for one other staff member as they did not directly work with service users and the other staff member had only just started working with us for one day a week, and hence had not had time to complete, nor had the 13 weeks elapsed. However, we were delighted with our achievements here.

Students

FACET Summer Ball

The FACET Summer Ball has now been a cornerstone of the annual calendar for approximately a decade (with the exception of the COVID period). Over time, it has grown into one of the most anticipated and valued events for both students and staff.

Originally inspired by conversations with students who had not experienced a traditional school prom, the concept was simple but powerful: if mainstream settings offer one prom, why shouldn't FACET students enjoy that same experience every year? This thinking continues to underpin the event today.

Over the years, the ball has evolved creatively, with a wide range of themes bringing each event to life. From elegant black-and-white evenings to more ambitious country and western experiences—complete with horse and carriage arrivals and even Lamborghinis—the event has consistently delivered memorable, high-quality experiences.

In recent time, the decision to move the venue to the Braza Club in March has further enhanced the event. This shift has helped create a clearer sense of occasion, allowing students to step away from their everyday environment and fully immerse themselves in the experience.

The core principles of the Summer Ball remain unchanged:

- A commitment to being age-appropriate, aspirational, and never patronising
- Providing a genuine “night out” experience, including a DJ, bar, and high-quality entertainment
- Maintaining high expectations around presentation, atmosphere, and overall experience

Support from our partner, Tesco, has played a significant role in enabling the event to grow year on year, both in scale and creativity. Alongside this, the dedication and imagination of the FACET staff team ensures each theme is delivered to an exceptional standard. A key part of the experience is the sense of anticipation, with much of the design work kept under wraps until the event itself—making the students' reactions on the night all the more special. These moments are captured by a professional photographer, helping to preserve lasting memories.

Equally significant is the level of staff commitment. Each year, a large proportion of the team attend in their own time, presenting themselves professionally and contributing to a safe, enjoyable, and memorable evening for students. The 2025 event was no exception and clearly demonstrated the teamwork, camaraderie, and shared values that define the FACET staff group.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Overall, the Summer Ball continues to embody what FACET strives to achieve—creating meaningful, high-quality experiences that promote inclusion, dignity, and enjoyment for all students.

Business Partnerships and Community Work

Business Partnerships

We recently celebrated a record-breaking 12-year partnership between FACET and TESCO, which has evolved since we first met their Community Champion way back in time. FACET's already strong reputation within the local community meant that we were one of the first organisations they looked to engage with, and this became our first meaningful partnership within the county.

At the beginning, Tesco had no clear idea of what they wanted to achieve through the partnership. At the time, our sector was heavily focused on increasing opportunities for people within the learning disability community to access work, whether paid or voluntary. From there, we began the process of working with Tesco's head office to create a partnership that would allow students of all abilities to take part in a structured one-day work experience within the March superstore. There were initial concerns from head office, particularly around financial transactions and how errors might be managed. However, by addressing each concern directly and clearly, outlining how risks would be mitigated, the partnership was eventually approved. Since then, over 50 FACET students have taken part in these vital work experience days. The impact has been significant:

- Improved self-confidence and self-worth
- Opportunities to showcase real abilities in a public setting
- Positive engagement with the wider community

Feedback from Tesco customers continues to be incredible, with many actively choosing to be served by FACET students. In most cases, the students thrive with support as needed, demonstrating just how confident they have become.

The partnership has naturally grown beyond work experience and now includes:

- Support for the FACET's Summer Ball (both financial and practical)
- Donations of healthy food products
- Participation in exercise and wellbeing days
- Tesco staff contributing during annual community give-back weeks
- Collection point for customer donations to be sold through our Charity Shops

FACET displays are also positioned at the front of the superstore, regularly updated with photographs and information showcasing both joint initiatives and independent work within the community. This visibility is key to what we do.

The "March March in March" event, launched this year, has now been approved as an annual fundraiser. It provides a strong promotional platform for both Tesco's community work and FACET's services, highlighting the value of true partnership.

Another valued long-term partner is ARIA COURT residential home. This partnership creates meaningful intergenerational opportunities. Our students support residents through specialist catering days, where professional staff teach skills such as food presentation and service. These are real, transferable skills that can lead directly into employment within the catering sector.

In addition, joint gardening projects allow students and residents to work side by side; on occasion, Tesco has input too. What began as a simple activity has grown into something much more powerful, with genuine friendships forming and residents often asking when FACET will be visiting next. Our horticulture students take real pride in helping to brighten the environment and improve the quality of life for others.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

The COMMUNITY RAIL PARTNERSHIP Sunflower project is another example of how partnership work allows us to showcase our creativity and values. When the March train station was being upgraded, funding was made available for improvements, provided the work involved a local organisation. During a visit to FACET by senior rail management, it was the students' woodwork and the sunflower mosaic that captured their attention and ultimately led to the partnership. The finished sunflower installation now takes pride of place within the station, visible to everyone entering the building, together with information about our work. The unveiling was a significant event, attended by local media, national rail representatives, the Mayor, and FACET students. It demonstrated the power of community collaboration on a very public stage. The project went on to reach the national finals in Derby for an art award. While it did not win, the opportunity to present FACET on a national platform was a far greater achievement than any trophy.

Our partnership with OCTAVIUS came about during the regeneration of March Town Centre. Recognising an opportunity to do something more meaningful than a standard donation, we proposed real engagement. This resulted in:

- Students visiting live construction sites
- Gaining insight into the industry
- Participating in elements of redevelopment work

Since then, Octavius has remained an active partner, continuing to involve FACET in projects and currently exploring ways to support improvements to our own outdoor spaces, through resources, tools, and manpower.

Across all partnerships, one consistent outcome has been increased visibility. FACET is seen, recognised, and understood by audiences who may not otherwise encounter our work.

This visibility takes many forms:

- Students engaging with the public at supermarket events
- Features in corporate publications showing real partnership in action
- Attendance at high-profile events within industries such as rail and construction

What begins as a Corporate Social Responsibility (CSR) initiative often develops into something far more meaningful. While partners frequently acknowledge that FACET helps them meet their CSR commitments, relationships grow beyond this into genuine care, long-term support, and lasting connections. Managers remain in touch. Staff build relationships with students. Visits continue beyond formal agreements. There is a shared understanding that the partnership is mutually beneficial.

FACET has always believed in a simple principle:

Yes, others can help us — but we can absolutely help them too. There is no doubt we achieve far more working together than we ever could working on our own.

Community Group Meetings

Community group meetings are once again becoming prominent following a natural decline post-Covid. They are now proving to be pivotal in ensuring that organisations can come together, combine resources and align their efforts to best serve both the local area and the wider community.

These meetings provide a valuable platform for collaboration. Whether the focus is on environmental initiatives such as tree planting, or organisations delivering on their community engagement commitments, they create space for meaningful conversations and shared opportunities.

In recent times, these forums have also enabled FACET to showcase the work we do on a much larger scale. Through established relationships, we've been able to provide a guest speaker alongside organisations we have previously worked with. This has allowed us to clearly demonstrate the tangible outcomes that community-focused projects can achieve.

Examples of this include:

- National Lottery Community Fund - funded initiatives, such as the Building Better Opportunities Programme
- The Match My Project programme, which is currently a key focus within local authority priorities

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Being part of these discussions allows FACET to position itself as a proactive, engaged, and forward-thinking organisation. It reinforces our “can do” attitude and our willingness to collaborate across all areas of the community.

One of the key strengths of attending community meetings is the potential for unexpected connections. Every project, no matter how small, carries the possibility of leading to something greater.

- A conversation at a small event can lead to a new partnership
- A shared idea can evolve into a long-term collaboration
- An introduction can result in a future supporter visiting FACET and engaging with our work

By approaching every opportunity with equal enthusiasm and professionalism, we ensure that no potential pathway is missed. For FACET, missing out on such opportunities is not an option. The impact is clear:

- Students benefit from increased access to community-based projects
- The organisation strengthens its reputation and visibility
- New partnerships are formed, often in unexpected ways
- The reach of FACET's work continues to grow

Ultimately, community group meetings are far more than just discussions. They are a gateway to opportunity, connection, and growth.

FACET's consistent presence ensures that we remain at the heart of these conversations — not only contributing to the community, but helping to shape it.

Social Value

We make a huge contribution locally to Social Value in the Fenland area, by the very fact of the work we do here and the scale on which we do it. Big is certainly beautiful where we're concerned. We're the largest provider of its type in the County, we cater for the needs of 120 – 125 Adults with Learning Disabilities who attend here each week from across the Fenland area and beyond. We set out to be the cheapest and the best provider and we feel we've achieved that hands down, evidenced in part by the fact we achieved a rating of 92% in a recent Cambridgeshire County Council Monitoring Visit and when we tendered on price, we scored 100%, so we assumed we hit the mark here. Most importantly our students and their parents and carers speak very highly of our work and our reputation has spread far outside Fenland.

Our commitment to Social Value is evidenced below:

- Ensuring community wellbeing through our day to day work and involvement with our local community group, consisting of Care Homes, Churches, Police and Fire Service, where we all find ways of working together to deliver positive benefit for our community
- Achieving personal development and wellbeing for the benefit of our students through our various Business Partnerships
- Furthering the wellbeing of our staff via our programme of support, including Health Assured Wisdom and Wellbeing programme and Health Assured Speak Up, through our membership of Peninsula for our Employment Law, HR and Health and Safety Advice, plus our commitment to training and continuous personal development
- Enhancing the Social Value delivered by our Charity during our recovery from COVID – 19, from our own Social Value perspective and the social investment we brought into the area through successful funding bids to help us through this difficult time
- Working hard to improve our Environmental Sustainability which impacts on the wellbeing of us all
- Tackling Social Economic Inequality, for example through our Charity Shops

On sharing our work here with Cambridgeshire County Council, we were invited to take part in the development and launch of the Council's 'Match my Project' programme, which will help community groups from across the county to access free support from skilled suppliers, who also have signed up to the programme. This is working extremely well from our perspective.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Sustainability

Our Commitment to Improving the Environment

Due to an opportunity to be part of the Powering Up programme run by Power to Change, we received a grant of £8K with access to a further £12K of support in addition, with £3K of that being staff-related (from a well-being perspective), taking the total value of the support to £20K. The £8K was used towards the purchase of a Voltage Optimiser, which has now been installed and enables us to return unused electricity, which has been bought and paid for, back to the national grid. However, before we could have this installed, we needed to have a Smart Meter installed, which took an inordinate amount of time to achieve, not helped by the fact we unexpectedly needed to have a new electricity circuit installed before that could happen, with the work here being led by UK Power Networks. We were very grateful for their input.

We still have plans in place to install 36 ground-mounted solar panels, although progress here has been much slower than we would have liked, for the reasons already described. We also needed to approach Cambridgeshire County Council, as owners of the site, to obtain their permission to install the solar panels, which was forthcoming. However, when we approached Fenland District Council for advice re: the planning aspect, they said we will need full planning consent, which we weren't expecting and has led to further delay. The proposal is for 3 rows of 12 panels in landscape at the rear of our premises, with the panels being concreted into tubs and surrounded by two metre-high metal fencing for security reasons. The cost of this work will be £23,900 plus VAT @ 20%, which we plan to fund ourselves; funds have been designated for this work. We are at the stage where the Planning Application has been drawn up and the Ecological Survey has been completed, and the application has now been submitted.

Grant Income

We had an unexpected windfall of £60K awarded by the People's Postcode Lottery, due to the fact that our March-based Charity Shop was situated very close to the home of one of their prize winners. They researched our Charity and found we were very much the type of local group they would wish to support, and so we became the beneficiary of this huge sum, for which we are exceedingly grateful. £40K has been used to support the extension and improvement of our Sensory Room and the remaining £20K to purchase a new CNC Machine which in turn will facilitate the relaunch of our Workshop, which has been closed since the start of lockdown in 2020. At the end of our financial year, we received a further grant of £10,000, which has been used to install some outdoor gym equipment, which will benefit our students in terms of improving their health and well-being (our staff too!).

i) Extension to our Sensory Room

The cost of this work was £40,953 plus £6,552 irrecoverable VAT, with the costs amounting to £40K being met by the People's Postcode Lottery, £6,452 from the NFU (March office) and £591 balance outstanding from a legacy, with the balance of £994 going to the relaunch of our Workshop.

This is a magnificent new facility, not only for use by our 120 - 125 students, but also by people living locally, or who are willing to travel, in order to be able to access such an amazing Sensory Room. It is the finest in the local area, we are sure. The Fenland area has a higher concentration of adults with a learning disability living here as compared to the national average, and scores highly in terms of levels of deprivation. We are getting more and more of the local care homes coming in because they can now access the sensory room in slightly bigger groups. They can now bring in 2 or 3 residents with their staff and still have room to move around.

The newly installed Tactile Mural is a beautiful meandering trail located on two walls. 8 x Touch, sound and light wall panels incorporated within the design. This enables wheelchair users who want to remain in their chairs the opportunity to explore the different textures and sounds of the wall and benefit from the sensory experience that this brings.

This was never just about a facility solely for our own students, important though they are; we wanted to draw in other people from across the Fenland area, such as those with disabilities of any age, plus the elderly or infirm, whether they live independently or in a care home. We rent our Sensory room out at very reasonable prices, to help us with the running costs, so that others can benefit from this wonderful facility.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

ii) The Relaunch of our Woodwork Shop

We have purchased a new CNC Machine, costing £25.2K, which has been kindly funded in part by the People's Postcode Lottery (£20,994). We will be keeping three of our existing machines, namely the Band Saw, Chop Saw and Planer Thicknesser, the latter having been kindly donated some years ago by the Eric Drummond Mercer Memorial Trust. Although we have a Dust Extractor this no longer meets the current Health and Safety Regulations, so we have managed to get a replacement, which is now located outside to meet current legislation. Airducts of Hampton Lovett in Worcestershire sourced this machine for us and also produced all the technical drawings and installation of the overhead ductwork, the price for this work, together with the replacement Dust Extractor, being £16.5K. There was a fair amount of electrical work in addition, which was mainly funded by FACET. This will lead to a new enterprise being established, which will provide work-related practical and creative activities for our students, with Woodwork being very popular.

iii) Installation of our new Outdoor Gym

The fitness of our students is important, as all are adults with disabilities, so accessible fitness equipment, which is fun to use, is something we were really keen to provide. We have a grass area on our site and could see the potential for using it for outdoor gym equipment. We surveyed our students, families and staff and the consensus was that accessible outdoor gym equipment would be an excellent idea to help promote fitness as the equipment available in the town park is not wheelchair friendly. We contacted several suppliers of this equipment and eventually settled on one who could provide us with equipment that could accommodate wheelchairs, enabling students in wheelchairs to use their arms to work the equipment, thus improving upper body strength. When the equipment was installed, it needed to be securely cemented into the ground, so it took a little bit of time to allow the concrete to set before the equipment was available for use. There are six different types of equipment included in the area, including a waist twister, wheelchair accessible combi pull-down challenger, a power push and an Integr8 outdoor gym multi-unit.

The equipment is used as part of the exercise sessions the students take part in and all the students can use it, including the more profoundly disabled. Exercise is important for our students as many of them have underlying medical conditions which can be exacerbated by being overweight or unfit. COVID highlighted the need for our students to improve their fitness, as we sadly lost three students as a result of them contracting COVID. The equipment enables them to exercise in a fun way with their friends and they do not feel embarrassed as they might do in a normal gym setting for example. If they can exercise as part of a group they can compete with each other by setting themselves goals and have fun all at the same time. We do also run a disability football team and the equipment is great for improving the team's general fitness as well.

Contracts in Place for the Delivery of Day Opportunities (Cambridgeshire County Council) and Skills and Employment (Norfolk County Council)

Our main local authority funding in respect of student placement income during this Financial Year came from Cambridgeshire County Council with two Framework Agreements in place since May 2018 – Standard and Complex Needs - each covering a five-year period (but extendable up to 10 years). The Frameworks will actually be recommissioned in December 2027. We also draw in student placement income from Norfolk County Council, as part of their Skills and Employment Pathway, as well as receiving earned income from students who self-fund. Percentage increases have recently been announced by both Cambridgeshire and Norfolk. Norfolk has been reducing placements to a limit of 2 days per student at the point of review.

We have built up an excellent reputation with both of the two main local authorities we work with, especially Cambridgeshire, and we are very proud of this fact. They recently conducted a commissioning audit, which we sailed through, and we are incredibly proud of that too.

Over the last year we have been very proud of the fact that we now have twelve students each week taking part in the running of our March-based Charity Shop, with three of them undertaking a Gateway qualification in Retail, in which they were all successful.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Maintaining the Building at our Main Site

The building that we currently occupy constantly needs work of some kind to be carried out, due to its age and style of construction (it's a large, single storey, Vic Hallam-style prefabricated building with a lifespan of about 50 years). For instance, the drains are made of pitch fibre, which can collapse at any time and have a life span of 40 years. Given that our premises were built in the early 1960s, it's easy to see why we have recurring problems, especially in that context. Other problems exist too, such as the heating, which is provided by two oil-fired boilers for the main part, with a gas boiler in a newer extension. However, the system heated the fabric rather than the space, so we looked at ways of bringing about improvements, which included the refurbishment and updating of two large industrial-type heaters, which have now been modernized and brought back to life. Air conditioners have also been installed in our Main Hall and our Sensory Room, to also provide heating. After consultation with our Plumbing and Electrical Contractors re: the installation of a more modern eco-friendly system to cover the larger open spaces in our building, we now wish to consider a proposal to take this further, given the dire circumstances affecting the availability of oil.

We have an established Building Sub Committee, led by our Vice Chair, with two other Board members, including our Chair, who meet to discuss the finer details of pending work / projects / funding and then reports back to the next main Board meeting. All work needing to be done, whether at our main site, FACET in Town, or one of our shops, is all managed through a Capital Investment Plan, with Board members allocating a priority order for the work to be carried out with cost considerations being taken into account. The current lease runs until 31st March 2039, and quite a considerable amount of work needs to be done to ensure we can continue to maintain a warm and safe facility throughout for our students and staff to enjoy. However, we are already looking ahead to ensure the future of our charity once the current lease comes to an end, and would like to be in a position to have built up a sizeable deposit which we can contribute towards the purchase of new premises at that time, or preferably before, say by 2034, as there will be no point spending money on refurbishing a building which is going to be demolished, once our time here comes to an end.

Future Plans

We have referred to the Charity Commission's guidance on public benefit, both when reviewing our aims and objectives and in planning our future activities. We also want to support the Ambitions of Cambridgeshire County Council, so that we can play our role in what is happening within the local and wider area in which we provide our services. Objectives i) and ii) are particularly relevant here.

In particular, the Trustees are keen to achieve the following:

i) Completion of both the solar installation and rainwater capture to improve the environmental credentials of the organisation and reduce (to some extent) dependence on oil (installation of appropriate heat exchangers and calorifiers combined with the solar generation should achieve this) and electricity from the grid. The Planning Application for our solar installation has recently been submitted, along with the Ecological survey. We already have Cambridgeshire County Council's consent, as owners of the site, re: the installation of the solar panels, which consists of a ground-mounted array of 36 panels. We have been advised that our electricity costs will be down to £16 per annum once our returns have been exported. The solar panels will be cemented into tubs and encircled by a 2m high fencing for security and safety purposes.

ii) Ensure that all students attending FACET are supported to lead full and healthy lives in every aspect of the work we do here, ranging from Football (fantastic opportunity coming up involving a game or penalty shoot out at Peterborough United's Stadium) and we are also a member of the ParAbility Football league (linked to the FA) and in fact we are the current Cup holders. We also have our regular and highly popular Music and Movement classes, for which our students are now coming in suitably attired, which is great to see. Sessions are fully accessible for all, plus the fact we have recently installed an outdoor gym, made possible by a £10K grant from the People's Postcode Lottery. We had to scour the country to find a company that could supply equipment that was fully accessible and we managed to find one, so that wheelchair users can gain use of this equipment too. We've also had a major success in encouraging our students to walk the 1.3 miles between our two centres in March. Naturally we've provided the necessary training to help them to do this, so we shall be expanding upon this work too, in the year ahead. We now have more students walking here than ever before. Most importantly we will be looking for new and exciting ways to exploit our work in this field over the coming year, as this is so important in helping our students to maintain full and active healthy lifestyles.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

iii) Cybersecurity - to continue to explore and develop improvements to the organisation's internal data storage and access, together with improved internet use and security. We are very well aware of the risks that would occur to the organisation if there was a breach and, whilst there is currently a level of protection, it is insufficient and needs significant improvement. This work is of high priority for us.

iv) Improve the drainage on the playing field to make it a 'most weather' facility. We don't think that it will be possible to turn it into an 'all weather' facility without very extensive and expensive reconstruction especially as the ditch (which should be the primary drainage facility) has been blocked and filled in in certain places with next to no flow, as indicated by the standing stagnant water after significant rain.

v) Continue to boost our levels of trading income, our main focus for the year being to boost income through our charity shops via the wider use of Gift Aid, helped by the fact we now have computerised tills in place, and building up our online sales. We have a huge commitment to our shops. They are our face on the high street and provide much-needed support for local families in need, helping them to buy household goods, furniture and clothes at affordable prices; we can also offer a furniture collection and delivery service. Plus we will do more work with our Pop Up shops and attending community fairs to further increase our visibility in the community and knowledge of our work.

vi) Continue to work with our various partners to extend the range of work experience opportunities available to our students so they can boost their confidence levels, learn new skills and progress towards undertaking voluntary work or paid employment, for those who wish to take this path. This has to be their choice, as in everything.

How This Charity Satisfies the Public Benefit Requirement

We have a duty to report on how our organisation satisfies the public benefit requirement under section 4 of the Charities Act 2011 and the Charity Commission's Public Benefit: Rules for Charities. We are confident that we meet those requirements, by providing services for those most in need in terms of their levels of disability, financial hardship and social isolation. Through our work we address the needs of adults with learning and other disabilities living in this socially, economically and environmentally deprived area, known as the Fenland area of Cambridgeshire. Figures published by Fenland District Council in their Health and Well-being strategy show that of the 16 areas of deprivation within the county, 12 of these are in Fenland and are in the highest level of deprivation nationally, with 4 of these being in the top 10%. Furthermore, recorded data shows that there is a higher incidence of adults with learning disabilities in the area, with the GP prevalence rates for Fenland being recorded as significantly high in comparison to the average figures for England in the Joint Strategic Needs Assessment for Cambridgeshire and Peterborough Core Data Set. Hence the demonstrable need for our services, which has led to significant growth in student numbers over time, particularly in terms of those with more complex needs, to the extent that we are now by far the largest provider of its kind in the county, currently catering for the needs of 120 -125 students every week, for 50 weeks a year.

We have a significant role to play here through our work, and we are committed to improving the health and well-being of all our students, and in fact we do much to reduce the level of hospital admissions amongst those we work with. Cambridgeshire County Council has emphasised the important role played by day service providers generally in terms of improving mental health, especially during, and as an ongoing result of the pandemic.

Whilst the Fenland area of Cambridgeshire is the main area in which we work, we do in fact draw people in from other areas too, such as from other parts of Cambridgeshire and Norfolk.

When it comes to price, although we naturally have to charge for people to use our services, we strive to keep the costs as low as possible, as we want to offer the maximum benefit to our parents and carers, many of whom face financial hardship. Some of our students are funded directly by local authorities, whilst others are funded via Direct Payments, with the support package in each case being scrutinised and agreed by the relevant local authority. In addition, some are funded privately. We have never declined to accept anyone for any reason, least of all because they can't afford to pay. If they do not already have a funding package in place and we feel they might qualify, then we would support the family to gain the help they need to make the relevant referral. We regard it as part of our role to provide this type of support. We also provide considerable support to those families who, for whatever reason, lose their benefit entitlement, or if, for some reason, the level of benefit is reduced. Overall, we actually strive to offer the best quality of service at the lowest possible price; that has always been our aim.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Therefore, we feel justified in targeting our service provision to address the needs of this extremely disadvantaged group, especially as there is no-one else in the local area providing the same types of services as we are able to offer. We focus on the provision of Skills for Work and Independent Living Skills training in order to give our beneficiaries access to the same opportunities in life as other members of the local community, especially in relation to independent or supported living, education, training and work, whether paid or voluntary. In addition to the support we provide for our students, we also provide valuable support for all our parents and carers, who have access to much needed respite through the services we provide; this in turn enables them to work and have access to leisure opportunities etc, which otherwise might be denied them. Support is also provided for our parents and carers at times of family illness, bereavement or help with, for instance, completing benefit forms etc. This work of course also helps to reduce the levels of strain on the rest of the family. Hence, we have built up very strong relationships with all our parents and carers.

In addition, other members of the local community are able to benefit from our services in a variety of ways. For instance, we offer placements to college and university students needing to undertake work experience as part of their college course eg in Health and Social Care and Nursing; we also offer work experience placements to young people from local schools. Local residents are also able to obtain our products and services at beneficial rates, such as good quality furniture and other donated goods through our charity shops and landscaping services through our Horticultural Dept.

Policies in Place

As a registered charity providing Social Care and Accredited and Vocational Training for adults with learning and other disabilities it is essential that we have a range of policies in place to support our work. These include Safe Recruitment, Data Protection, Safeguarding, Prevent, Equality and Diversity, Lone Worker, Medication, Code of Conduct, Skills for Care Code of Conduct, Confidentiality, Quality Assurance, Business Continuity etc. In addition, we have the full range of Employment Law and Health & Safety policies in place, through our relationship with Peninsula. We also have a Financial Controls procedure, which takes account of the requirements in the Charity Commission leaflet CC8 Internal Financial Controls for Charities.

FINANCIAL REVIEW

As a Board of Trustees, we have continued to maximise benefits in the form of cost savings and improved quality of service levels due to the fact we have outsourced our day to day accounts management in terms of bank reconciliations, production of monthly Management Accounts, VAT Returns and provision of Payroll Services to local accountancy firm Whiting's LLP. However, financial control remains firmly in the hands of the charity and its Trustees, with services such as cash handling, banking of cash, payment of wages, expenses and purchase and sales invoices etc undertaken by staff members directly employed by the charity. Also, our Employment Law and Health & Safety advice is outsourced to Peninsula Business Services, who also provide an Employee Assistance Programme (including counselling etc) and other programmes of support through Health Assured, as well as their Face2face service, through which we can bring in specialist consultants to handle any difficult situations we may have to deal with. We are confident these solutions enable us to access the best possible advice in terms of quality and cost, offering the best possible protection to the charity by professionalising the services provided and helping to reduce risk and hence liability.

Our Management Accounts are due to be produced and circulated to all Trustees on a monthly basis. Separate reports are available for each department within the charity, of which there are currently two, our Towards Independence Programme and our Shops, in addition to the corporate version. This should provide a clear picture on a monthly basis to all Trustees based on departmental performance against budget and showing associated variations etc. However, unfortunately our accountancy firm was running behind time earlier on in the year, due to staff shortages, but these problems have now been resolved. The Charity works in line with the recommendations contained within the Charity Commission's publication CC8 Internal Financial Controls for Charities and has a Financial Controls procedure in place.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

In June 2023, we decided to embark on an in depth review of our student invoicing and payment arrangements, as in many cases we have a significant disparity between what we are due to receive and what is actually paid. This can take the form of apparent over and underpayments, but mostly there is a different solution to the problem. Overpayments have commonly turned out to be that a new contract has been awarded, where previously that wouldn't have been the norm, so the online records are easy to rectify. Cambridgeshire County Council then embarked on a similar exercise themselves, so it's been quite helpful to work along side them in a way, resolving issues as we proceeded.

RISK MANAGEMENT

Our risk management process is based on the Charity Commission's own publication Charities and Risk Management CC26. The key risk areas have been identified as Governance, Financial, Operational, Health and Safety, Compliance and Environmental all of which have been incorporated into our Risk Management Strategy, a rolling programme of which is kept under regular review. We also have Business Interruption and Business Continuity policies in place.

RESERVES POLICY

We have exercised a high degree of prudence over the last few years to help us build up much needed cash reserves in order to protect the charity from the impact of cutbacks in health and social care budgets which would otherwise have a damaging impact of the charity's ability to flourish. Our work has become even more important, of course, since the impact of the Coronavirus pandemic, which is still felt today and following on from there, which has prolonged the difficulties faced. However, up to 31st July 2025, the charity has been able to sustain our growth and position in the Fenland area, with demand for our services now more from those with higher support needs and stretching well beyond the boundaries of Fenland. Coronavirus inevitably impacted negatively on our trading income during the 2020/21 financial year. Prior to that the figure stood at £152K per annum, and much hard work has gone on since then to regain our position here, and where possible achieve an improvement. We still not quite reached that figure, but some of our activities no longer take place. However, we hope that increased levels of Gift Aid through our Charity Shops and online sales of donated goods will boost our trading income in the years ahead.

We are exceedingly grateful for the support we have received from our funders and donors, both local and national, and Cambridgeshire County Council too, especially since the start of the pandemic, and moving forward. Without this combined level of support, we may not have been able to continue with our work in the same way. However, we still perceive the need to strive forward, with an emphasis on protecting and indeed building upon our cash reserves. It is essential that we work together to ensure our future prosperity for the benefit of the client group we are here to serve; the future without our presence in the community to support our client group is unthinkable.

Board members are currently committed to holding reserves equating to a minimum of 6 months' running costs, and although this has taken some time to achieve, we can finally say we have reached our goal, 'almost to the pound' as commented by our Auditor. It is unthinkable that our Charity could cease to exist at some future point, thus cutting off all access to the range of services we offer to our parents and carers, as well as our students, so this has spurred us on.

However, a major issue we face is the drain on our resources due to the condition of the building we occupy under the terms of a 25-year full-repairing lease from Cambridgeshire County Council, as owners of the premises. The lease is due to come to an end on 31st March 2039, and we have already been made aware that there will be no possibility of renewing the lease at that time. Therefore, several years ago our Trustees decided that we needed to start to set funds aside to protect our future, and indeed to grow those funds over time insofar as we are able. On that basis, a decision has been made to designate a further £50K to add to the sum currently invested, bringing it to £306K towards funding the cost of new premises for our charity when we move, either in terms of a deposit or refurbishment costs. Our needs may be very different in 13 years' time, but given our work with adults with complex needs and others, we will undoubtedly need a base of some kind, maybe several smaller sites, although we are very much aware that our students all love being together and their wishes will need to be taken into account, as always.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

A number of issues have arisen at our main site over the last year, which has led to us needing to fund the cost of various capital and remedial works, and further work has now been identified which may need to be done, due to things happening in the world around us in the wider sense. However, we have a Capital Investment Plan in place, and three Board members have formed a Building Sub Committee, in order to ensure our priorities are identified and the best means of rectifying these issues is established. Work will also be put in hand over the next year to help maintain our level of reserves by doing everything possible to achieve reductions in our bottom-line operating costs whilst at the same time continuing to drive up levels of earned income.

VOLUNTEERS

Our volunteers play a very important role in the day to day running of our Whittlesey Charity Shop and High Street Charity Shop in March. We have traditionally been keen to support volunteers with learning difficulties, mental health problems, or to help those who have undergone a traumatic experience of some kind, to help them regain control of their lives, but in fact all are welcome and we would certainly find it very difficult to run our Charity Shops without the support provided by our volunteers. Over time, several of our volunteers have gone on to obtain employment with us or externally, which serves to underline the value of volunteering.

The Trustees wish to express their very grateful thanks to all our staff and volunteers for their dedication and hard work during the past year and for making this charity the success story it has undoubtedly become.


Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



W Papworth

Chairwoman

Dated: 16.4.26

FENLAND AREA COMMUNITY ENTERPRISE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2025

The trustees, who are also the directors of Fenland Area Community Enterprise Trust 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 charity 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 charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF FENLAND AREA COMMUNITY ENTERPRISE TRUST

Opinion

We have audited the financial statements of Fenland Area Community Enterprise Trust (the 'charity') for the year ended 31 July 2025 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF FENLAND AREA COMMUNITY ENTERPRISE TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF FENLAND AREA COMMUNITY ENTERPRISE TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Mark Jackson FCA DChA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

20.4.2026

Chartered Accountants
Statutory Auditor

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
United Kingdom
PE2 6FZ

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

	Notes	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Income from:</u>									
Fundraising	3	23,124	-	10,627	33,751	18,464	-	67,081	85,545
Charitable activities	4	1,215,129	-	-	1,215,129	916,100	-	-	916,100
Other trading activities	5	144,486	-	-	144,486	144,665	-	-	144,665
Investments	6	2,147	-	-	2,147	3,490	-	-	3,490
Other income	7	-	-	-	-	(650)	-	-	(650)
Total income		1,384,886	-	10,627	1,395,513	1,082,069	-	67,081	1,149,150
<u>Expenditure on:</u>									
Raising funds	8	18,989	-	-	18,989	23,939	-	-	23,939
Charitable activities	9	993,390	53,733	8,374	1,055,497	926,413	49,174	1,281	976,868
Total resources expended		1,012,379	53,733	8,374	1,074,486	950,352	49,174	1,281	1,000,807
Net incoming resources before transfers		372,507	(53,733)	2,253	321,027	131,717	(49,174)	65,800	148,343

FENLAND AREA COMMUNITY ENTERPRISE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
	2025 £	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £	2024 £
Net incoming resources before transfers								
Gross transfers between funds	(108,463)	132,893	(24,430)	-	(124,041)	129,921	(5,880)	-
Net income/(expenditure) for the year/ Net movement in funds	264,044	79,160	(22,177)	321,027	7,676	80,747	59,920	148,343
Fund balances at 1 August 2024	272,203	489,422	68,851	830,476	264,527	408,675	8,931	682,133
Fund balances at 31 July 2025	536,247	568,582	46,674	1,151,503	272,203	489,422	68,851	830,476

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

BALANCE SHEET

AS AT 31 JULY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		235,793		206,633
Current assets					
Stocks	16	2,000		2,000	
Debtors	17	216,340		120,350	
Cash at bank and in hand		873,316		697,639	
			1,091,656		819,989
Creditors: amounts falling due within one year	19	(154,946)		(172,146)	
Net current assets			936,710		647,843
Total assets less current liabilities			1,172,503		854,476
Creditors: amounts falling due after more than one year	20		(21,000)		(24,000)
Net assets			1,151,503		830,476
Income funds					
Restricted funds	22		46,674		68,851
<u>Unrestricted funds</u>					
Designated funds	23	568,582		489,422	
General unrestricted funds		536,247		272,203	
			1,104,829		761,625
			1,151,503		830,476

FENLAND AREA COMMUNITY ENTERPRISE TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2025

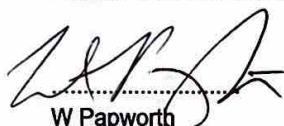
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025.

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 under the requirements of the Companies Act 2006, 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 10th April 2026



W Papworth
Trustee

Company Registration No. 04457125

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Fenland Area Community Enterprise Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Marwick Centre, 21 Marwick Road, March, Cambridgeshire, PE15 8PH, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 charity. 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 charity 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from grants is recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

Donated assets are recognised as income and an asset within the charity when control over the asset and its economic benefits have passed to the charity and the fair value of the asset can be measured reliably.

1.5 Expenditure

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.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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 bases:

Leasehold improvements	10% straight line
Plant and equipment	5%, 20% and 50% straight line
Fixtures and fittings	20% straight line
Computers	33% straight line
Motor vehicles	25% reducing balance

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 Impairment of fixed assets

At each reporting end date, the charity 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

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 charity 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 charity's balance sheet when the charity 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 debtors 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 creditors 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 creditors 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 creditors 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 charity'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 charity 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.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

2 Critical accounting estimates and judgements

In the application of the charity'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.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

3 Fundraising	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2025	2025	2025	2025	2025	2025	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£						£
Donations and gifts	23,124		10,627		33,751		18,464		67,081		85,545	

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

4 Charitable activities

	2025 £	2024 £
Services provided under contract	1,215,129	916,100

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	118,183	119,519
Other income	26,303	25,146
Other trading activities	144,486	144,665

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,147	3,490

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

7 Other income

	Total Unrestricted funds	
	2025	2024
	£	£
Net loss on disposal of tangible fixed assets	-	(650)

8 Expenditure on raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Trading costs		
Operating charity shops	2,517	3,157
Other trading activities	16,472	20,782
	18,989	23,939

9 Charitable activities

	2025	2024
	£	£
Staff costs	707,247	644,588
Depreciation and impairment	53,733	49,174
Other costs	9,800	10,532
	770,780	704,294
Share of support costs (see note 10)	277,932	266,249
Share of governance costs (see note 10)	6,785	6,325
	1,055,497	976,868
Analysis by fund		
Unrestricted funds	993,390	926,413
Unrestricted funds - designated	53,733	49,174
Restricted funds	8,374	1,281
	1,055,497	976,868

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

10 Support costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Rent	36,306	-	36,306	32,700	32,700
Rates	2,699	-	2,699	3,895	3,895
Premises insurance	1,249	-	1,249	2,509	2,509
Light and heat	27,910	-	27,910	26,059	26,059
Repairs and maintenance of premises	53,057	-	53,057	32,014	32,014
Travel expenses	19,069	-	19,069	19,807	19,807
Printing, postage and stationery	5,194	-	5,194	10,470	10,470
Telephone expenses	8,378	-	8,378	7,464	7,464
Computer expenses	3,329	-	3,329	9,679	9,679
Office equipment hire	6,965	-	6,965	7,371	7,371
Equipment maintenance	4,662	-	4,662	1,585	1,585
Cleaning	48,275	-	48,275	45,801	45,801
Insurance - non premises	13,070	-	13,070	9,995	9,995
Sundry expenses	4,457	-	4,457	3,528	3,528
Bank charges	1,514	-	1,514	2,753	2,753
Subscriptions	582	-	582	2,190	2,190
Training costs	7,544	-	7,544	13,636	13,636
Irrecoverable VAT	1,554	-	1,554	(749)	(749)
Accountancy fees	24,530	-	24,530	27,483	27,483
Legal and professional fees	7,588	-	7,588	8,059	8,059
Bad debts written off	-	-	-	-	-
Audit fees	-	6,785	6,785	-	6,325
	<u>277,932</u>	<u>6,785</u>	<u>284,717</u>	<u>266,249</u>	<u>272,574</u>
Analysed between					
Charitable activities	<u>277,932</u>	<u>6,785</u>	<u>284,717</u>	<u>266,249</u>	<u>272,574</u>

Governance costs includes payments to the auditors of £5,500 (2024- £5,125) for audit fees and £1,285 (2024- £1,200) for non-audit fees.

11 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,785	6,325
Depreciation of owned tangible fixed assets	53,733	49,174
Loss on disposal of tangible fixed assets	-	650
	<u></u>	<u></u>

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

12 Trustees

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

13 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	35	34
	<hr/>	<hr/>

Employment costs

	2025 £	2024 £
Wages and salaries	654,719	592,360
Social security costs	41,268	42,790
Other pension costs	11,260	9,438
	<hr/>	<hr/>
	707,247	644,588
	<hr/>	<hr/>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	117,939	113,105
	<hr/>	<hr/>

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

15 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 August 2024	128,680	120,253	166,628	36,243	66,683	518,487
Additions	44,645	7,060	26,876	4,770	-	83,351
Disposals	-	-	(490)	-	-	(490)
At 31 July 2025	173,325	127,313	193,014	41,013	66,683	601,348
Depreciation and impairment						
At 1 August 2024	68,565	69,610	121,869	25,319	26,489	311,852
Depreciation charged in the year	14,422	5,176	17,443	6,656	10,036	53,733
Eliminated in respect of disposals	-	-	(30)	-	-	(30)
At 31 July 2025	82,987	74,786	139,282	31,975	36,525	365,555
Carrying amount						
At 31 July 2025	90,338	52,527	53,732	9,038	30,158	235,793
At 31 July 2024	60,114	50,642	44,758	10,925	40,194	206,633

16 Stocks

	2025 £	2024 £
Finished goods and goods for resale	2,000	2,000

17 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	185,254	100,857
Other debtors	1,140	1,637
Prepayments and accrued income	29,946	17,856
	216,340	120,350

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

18 Loans and overdrafts

	2025 £	2024 £
Other loans	24,000	27,000
Payable within one year	3,000	3,000
Payable after one year	21,000	24,000

Some funds received in a previous year were, with the agreement of the funder, reallocated as a loan to facilitate an urgent project. This loan is unsecured, interest free and is repayable at a rate of £3,000 per annum.

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Borrowings	3,000	3,000
Other taxation and social security	13,075	14,513
Trade creditors	20,653	10,507
Other creditors	96,156	119,770
Accruals and deferred income	22,062	24,356
	154,946	172,146

20 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Borrowings	21,000	24,000

21 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	11,260	9,438

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

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

22 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Balance at 1 August 2023 £	Movement in funds			Balance at 1 August 2024 £	Movement in funds			Transfers £	Balance at 31 July 2025 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
NFU Mutual agency giving grant	6,452	-	-	-	6,452	-	(6,452)	-	-	-
Restricted donations	599	1,281	(1,281)	-	599	327	(599)	-	-	327
Yorkshire Building Society	1,880	-	-	(1,880)	-	-	-	-	-	-
People's Postcode Lottery	-	60,000	-	-	60,000	10,000	(1,323)	(24,081)	(24,081)	44,596
Power to Change	-	4,000	-	(4,000)	-	-	-	-	-	-
Octavious Football	-	1,800	-	-	1,800	300	-	(349)	(349)	1,751
	8,931	67,081	(1,281)	(5,880)	68,851	10,627	(8,374)	(24,430)	(24,430)	46,674

The NFU Mutual and other restricted donations have been spent on upgrading the sensory room.

The People's Postcode Lottery funding is going to be spent on upgrading the sensory room and purchasing CNC machinery.

The Octavious Football funding will be funding the purchase of student resources for the FACET in Town facility.

Transfers out of restricted funds relate to funds spent on fixed assets and therefore transferred to the fixed asset designated fund.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

23 Designated 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.

	Balance at 1 August 2023 £	Resources expended £	Transfers £	Balance at 1 August 2024 £	Resources expended £	Transfers £	Balance at 31 July 2025 £
Fixed asset fund	220,886	(49,174)	34,921	206,633	(53,733)	82,893	235,793
Future property development fund	156,289	-	100,000	256,289	-	50,000	306,289
Voltage optimisation equipment	5,000	-	(5,000)	-	-	-	-
Solar panels	26,500	-	-	26,500	-	-	26,500
	<u>408,675</u>	<u>(49,174)</u>	<u>129,921</u>	<u>489,422</u>	<u>(53,733)</u>	<u>132,893</u>	<u>568,582</u>

The fixed asset fund represents the book value of assets held by the charity.

The future property development fund represents funds set aside by the Trustees to use towards the cost of new premises when the charity moves.

The Solar panels fund represents funding for the purchase and installation of solar panels on the site.

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

24 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2025	£	2025	£	2025	£	2025	£	2024	£	2024	£	2024	£	2024	£
Fund balances at 31 July 2025 are represented by:																
Tangible assets	-		235,793		-		235,793		-		206,633		-		206,633	
Current assets/(liabilities)	557,247		332,789		46,674		936,710		296,203		282,789		68,851		647,843	
Long term liabilities	(21,000)		-		-		(21,000)		(24,000)		-		-		(24,000)	
	536,247		568,582		46,674		1,151,503		272,203		489,422		68,851		830,476	

FENLAND AREA COMMUNITY ENTERPRISE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

25 Operating lease commitments

	2025 £	2024 £
Within one year	4,333	4,333
Between two and five years	6,529	10,862
	<u>10,862</u>	<u>15,195</u>

The charity also operates from premises that are leased from Cambridgeshire County Council at a peppercorn rent. The lease ends in March 2039.

26 Related party transactions

There were no disclosable related party transactions during the year (2024 - £250). A donation was received in the prior year from March Lions Club, an entity in which one of the Trustees has an interest.