

REGISTERED COMPANY NUMBER: 04627894 (England and Wales)
REGISTERED CHARITY NUMBER: 1097445

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE FERNHURST CENTRE LIMITED**

THE FERNHURST CENTRE LIMITED
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FOR THE YEAR ENDED 31 MARCH 2024

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THE FERNHURST CENTRE LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2019)

OBJECTIVES AND ACTIVITIES

The principle activity of the company is to operate the Fernhurst Centre at 2 Crossfield, Fernhurst. The Fernhurst Centre is now generally known as The Fernhurst Hub. It provides computers and IT, a Café and education facilities as well as delivering courses for the benefit of the local community.

The charitable objectives are to promote the benefits of the inhabitants of the Parish of Fernhurst, West Sussex and the neighbourhood without distinction of sex, sexual orientation, race, or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

ACHIEVEMENT AND PERFORMANCE

The year saw The Hub expand its range of activities and increase footfall. With reduced demand for use of its computers the increased space provided more teaching space and a variety of classes. Evening talks, art exhibitions and hire of spare by local societies and clubs increased the use of the premises outside opening hours, providing a useful source of income.

The Hub's part-time paid Manager leads a strong team of volunteers who run the café with its gift shop, arrange and assist at talks and participate in planning and running events. The Hub has a high visibility in the community and is celebrating its 21st birthday this year.

1. Income

Net income for the year was £24,586 (2023: 13,476). Total income was £106,449 (2023: £90,067).

2. Expenditure

Total expenditure amounted to £81,863 (2023: £76,591).

3. Funds

Total funds carried forward to 2024-25 is £144,183 (2023-24: £119,597).

4. Capital Expenditure

No major capital expenditure was incurred during the year.

THE FERNHURST CENTRE LIMITED

REPORT OF THE TRUSTEES - continued FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

The Trustees consider that the Fernhurst Hub should seek to maintain within its financial resources, as detailed within its annual report and financial statement, sufficient reserves to meet:

1. The estimated cost of its obligation under the lease held with Chichester District Council (CDC) to reinstate the property (main premises, maisonette above and garage) upon expiry of the lease to the condition it was in upon commencement of the lease. This includes the complete demolition of the rear training room and the removal of all fixtures and fittings and signage.
2. 75% of the Hub's operating costs for the previous financial year.

The Trustees' policy is influenced by the following factors:

- a) in building up reserves, the Hub is heavily dependent on the rental subsidy granted by CDC. Originally the subsidy was granted at 100% of market rent, reducing over time from 90% to 70% from 2014 onwards. In January 2021 the rental subsidy of 70% was extended by CDC until the Rent Review date of 2nd January 2024 and further extended to 2nd January 2028.
- b) the Trustees acknowledge that the Hub has limited scope for increasing its income from operational activities, bearing in mind its open access and low charges policy. The operating expenditure is kept low by the significant contribution from the volunteer workforce, but in line with national trends the recruitment of new, younger volunteers to replace older volunteers is becoming increasingly difficult. As a result, more services are now being brought in on a paid basis, albeit sometimes at below market fee.
- c) voluntary donations, supplemented by Gift Aid, are an important part of the Hub's income stream, but in a difficult economic climate a reduction in such donations is highly likely. At present, donations remain strong.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Fernhurst Hub is a charitable company limited by guarantee, incorporated on 3rd January 2003 (registration no. 04627894) and registered as a charity on 9th May 2003 (registration no. 1097445). The company's Memorandum of Association, as amended on 3rd May 2008 upon change of name, established the objects and powers of the charitable company, which is governed under its Articles of Association. The directors of the company are also trustees for the purposes of charity law.

The liability of each member in the event of a winding up as stated in the Memorandum of Association is £1.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

2 Crossfield
Fernhurst
Haslemere
Surrey
GU27 3JL

THE FERNHURST CENTRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Mrs K Aycinena
Mr C L R Boobyer
Mrs E C Buchan
Mrs S R Gibbon
Mrs. C H Hooper (appointed 19.6.2023)
Mrs Sally Matson (appointed 11.9.2023)
Mrs A Plant (resigned 1.1.2024)
Mrs I Sanderson
Mrs J A Short
Company Secretary
Mrs I Sanderson

Independent Examiner
Paul Windsor FCA

Approved by order of the board of trustees on 19th September 2024 and signed on its behalf by:


C L R Boobyer

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FERNHURST CENTRE LIMITED**

Independent examiner's report to the trustees of The Fernhurst Centre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 386 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



P Windsor FCA

Date: 23/9/2024

THE FERNHURST HUB
Statement of Financial Activities
For the year ended 31 March 2024

		2024	2023
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations, grants and legacies		5,683	5,495
Charitable activities			
Operation of community centre	3	82,747	70,739
Investment income	2	4,614	1,281
Other income	4	13,405	12,552
Total		106,449	90,067
EXPENDITURE ON			
Charitable activities			
Operation of community centre	5	77,184	73,713
Other		4,679	2,877
Total		81,863	76,591
NET INCOME		24,586	13,476
RECONCILIATION OF FUNDS			
Total funds brought forward		119,597	106,121
TOTAL FUNDS CARRIED FORWARD		144,183	119,597

THE FERNHURST CENTRE LIMITED

BALANCE SHEET

31 March 2024

	Note	2024	2023
		£	£
Fixed Assets			
Tangible assets	10	9,591	9,396
Current Assets			
Stocks	11	983	1,337
Debtors	12	2,152	1,807
Investments	13	48,383	65,426
Bank accounts and cash in hand		97,376	51,636
		<hr/>	<hr/>
		148,894	120,206
Creditors: Amounts falling due within one year			
Creditors and accruals	14	(14,302)	(10,006)
		<hr/>	<hr/>
Net Current Assets		134,592	110,199
Total Assets less Current Liabilities		<u>144,183</u>	<u>119,596</u>
Represented by:			
Funds	16		
Unrestricted Funds			
Unrestricted funds		144,183	119,596
		<hr/>	<hr/>
Total Funds		<u>144,183</u>	<u>119,596</u>

THE FERNHURST CENTRE LIMITED

**BALANCE SHEET – continued
31 March 2024**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on

19/09/2024 and were signed on its behalf by:


L.R. Boobyer - Trustee


I Sanderson – Trustee

The notes form part of these financial statements.

THE FERNHURST CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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.

Governance costs

Governance costs comprise all costs involved in public accountability of the charity and its compliance with regulations and good practice.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold	10% on cost
Maisonette	20% on cost
Maisonette equipment	20% on cost
Equipment	20% on cost
Furniture	20% on cost
Computer and related equipment	33% on cost

Stocks

Stock represents items held for resale at the lower of cost or net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE FERNHURST CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

Cash at bank and in hand

Cash at bank and in hand in the balance sheet comprise all cash at bank and in hand and short term deposits with an original maturity date of three months or less.

2. INVESTMENT INCOME		2024	2023
		£	£
Deposit account interest		<u>4,614</u>	<u>1,281</u>
3. INCOME FROM CHARITABLE ACTIVITIES		2024	2023
		£	£
	Activity		
Goods for resale	Operation of community centre	8,020	9,637
Other sales (printing, website maintenance)	Operation of community centre	996	1,232
Events	Operation of community centre	3,710	3,970
Café takings	Operation of community centre	17,204	16,863
Course fees and adult education	Operation of community centre	50,046	36,314
Hire charges and other billings	Operation of community centre	1,672	1,643
Children's activities	Operation of community centre	<u>1,099</u>	<u>1,081</u>
		<u>82,747</u>	<u>70,740</u>
4. OTHER INCOME		2024	2023
		£	£
Rental income		<u>13,405</u>	<u>12,552</u>
5. CHARITABLE ACTIVITIES COSTS	Direct Costs (see note 6)	Support costs	Totals
	£	£	£
Operation of community centre	<u>77,154</u>	<u>30</u>	<u>77,184</u>
6. DIRECT COSTS OF CHARITABLE ACTIVITIES		2024	2023
		£	£
Staff costs		11,672	12,018
Rent and rates		4,778	4,438
Insurance		994	1,251
Utilities and cleaning		4,842	3,929
Management costs		1,726	1,367
Card charges, Zettle, Xero & Stripe		1,849	1,417
Advertising and marketing		2,430	2,593
Social events		127	249
Cost of goods for resale		5,177	6,137
Tuition fees and other course expenses		26,590	22,540
Café consumables		5,177	5,298
Computer and related costs		2,223	2,089
Repairs and renewals		3,052	3,298
Coffee machine maintenance		315	1,131
Special interest events		1,461	1,161
Children's activities		165	200
Sundries		691	516
Depreciation		3,952	3,479
Loss on disposal of fixed asset		<u>37</u>	<u>0</u>
		<u>77,154</u>	<u>73,111</u>

THE FERNHURST CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):	2024	2023
	£	£
Depreciation – owned assets	3,952	3,479
Deficit on disposal of fixed assets	<u>37</u>	<u>0</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS

The average monthly number of employees during the year was as follows:	2024	2023
Administration	1	1

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Leasehold Property	Leasehold Maisonette	Maisonette Equipment	Computer Equipment	Equipment	Furniture	Total
	£	£	£	£	£	£	£
COST							
At 1 April 2023	54,445	13,527	6,399	2,450	8,405	5,032	90,258
Additions	0	0	0	499	2,800	884	4,183
Disposals	0	0	(280)	(252)	(3,059)	(981)	(4,572)
At 31 March 2024	<u>54,445</u>	<u>13,527</u>	<u>6,119</u>	<u>2,697</u>	<u>8,146</u>	<u>4,935</u>	<u>89,869</u>
DEPRECIATION							
At 1 April 2023	48,156	13,526	5,943	1,632	7,133	4,471	80,861
Eliminated on disposal	0	0	(280)	(252)	(3,022)	(981)	(4,535)
Charge for the year	<u>1,506</u>	<u>0</u>	<u>194</u>	<u>555</u>	<u>1,171</u>	<u>526</u>	<u>3,952</u>
At 31 March 2024	<u>49,662</u>	<u>13,526</u>	<u>5,857</u>	<u>1,935</u>	<u>5,282</u>	<u>4,016</u>	<u>80,278</u>
NET BOOK VALUE							
At 31 March 2024	<u>4,783</u>	<u>1</u>	<u>262</u>	<u>762</u>	<u>2,864</u>	<u>919</u>	<u>9,591</u>
At 31 March 2023	<u>6,289</u>	<u>1</u>	<u>456</u>	<u>818</u>	<u>1,272</u>	<u>561</u>	<u>9,397</u>

11. STOCKS

	2024	2023
	£	£
Stock held for resale	<u>983</u>	<u>1,337</u>

THE FERNHURST CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023	
	£	£	
Trade debtors	547	0	
Other debtors	1,605	1,605	
Prepayments	<u>0</u>	<u>202</u>	
	<u>2,152</u>	<u>1,807</u>	
13. CURRENT ASSET INVESTMENTS	2024	2023	
	£	£	
Bonds	<u>48,383</u>	<u>65,426</u>	
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023	
	£	£	
Trade creditors	950	437	
Accrued expenses	3,974	2,110	
Other creditors (income taken in advance for courses)	<u>9,378</u>	<u>7,459</u>	
	<u>14,302</u>	<u>10,006</u>	
15. LEASING AGREEMENTS			
Minimum lease payments under non-cancellable operating leases fall due as follows:	2024	2023	
	£	£	
Within one year	4,350	2,876	
Between one and three years	<u>7,612</u>	<u>0</u>	
	<u>11,962</u>	<u>2,876</u>	
16. MOVEMENT IN FUNDS			
	At 31.3.23	Net Movement	at 31.3.24
	£	£	£
Unrestricted funds			
General funds	<u>119,596</u>	<u>24,586</u>	<u>144,182</u>
Net movement in funds, included in the above are as follows:			
	Incoming Resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	106,449	(81,863)	24,586

THE FERNHURST CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

The General Fund comprises specific amounts set aside by way of a minimum reserve for operating expenses and a Premises reinstatement reserve (for potential future obligations under a property lease), established in accordance with the company's reserves policy.

Designated funds comprise amounts set aside for replacement of IT and other equipment and for general contingency purposes.

17. RELATED PARTY DISCLOSURES

Mrs K Aycinena, a trustee and director of the Charity, charged £1,800 (2023 - £1,800) for website services to the Charity.

Mrs S Gibbon, a trustee and director of the Charity, charged £1,000 as a course tutor (20023 – 1,180).

THE FERNHURST HUB

Statement of Financial Activities

For the year to 31 March 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Incoming resources		
Donations and grants	5,683	5,495
Covid Grant	0	0
	<u>5,683</u>	<u>5,495</u>
Investment income		
Deposit account income	<u>4,614</u>	<u>1,281</u>
Charitable activities		
Goods for resale	8,020	9,637
Other sales (website management, printing)	996	1,232
Events	3,710	3,970
Children's activities	1,099	1,081
Café takings	17,204	16,863
Course fees and adult education	50,046	36,314
Hire charges and other billing	1,672	1,643
	<u>82,747</u>	<u>70,739</u>
Other income		
Rental income	<u>13,405</u>	<u>12,552</u>
Total incoming resources	<u>106,450</u>	<u>90,067</u>
EXPENDITURE		
Charitable activities		
Wages (Manager, assistant treasurer)	11,672	12,018
Rent and rates	4,778	4,438
Insurance	994	1,251
Utilities and cleaning	4,842	3,929
Postage and stationery, telephone	1,726	1,367
Financial fees (Xero, Zettle, Stripe, Ccard)	1,849	1,417
Advertising & marketing	2,430	2,593
Sundries & social events	818	767
Events costs	1,461	1,161
Children's activities costs	165	200
Cost of goods for resale	5,072	6,137
Tuition fees and other course expenses	26,590	22,540

This page does not form part of the statutory financial statements

THE FERNHURST HUB

Statement of Financial Activities

For the year to 31 March 2024

	2024	2023
	£	£
Charitable activities		
Café consumables	5,177	5,298
Computer costs (maintenance, consumables, website)	2,223	2,089
Repairs & renewals	3,052	4,047
Coffee machine maintenance	315	382
Depreciation:		
Short leasehold	1,506	1,506
Short leasehold - maisonette	0	3
Maisonette equipment	194	193
Furniture	526	612
Equipment	1,171	755
Computer equipment	555	410
Loss on disposal of tangible fixed assets	37	0
	<u>77,154</u>	<u>73,113</u>
Support costs		
Governance costs		
Independent examiners fee	30	600
Accountancy fee	0	0
	<u>30</u>	<u>600</u>
Operation of community centre	<u>77,184</u>	<u>73,713</u>
Other (maisonette expenditure, some included in ppy costs)		
CDC service charge	2,339	235
CDC building insurance	666	310
Repairs and maintenance maisonette	1,674	2,332
Tenancy check-out fee	0	0
	<u>4,679</u>	<u>2,877</u>
Total resources expended	<u>81,863</u>	<u>76,591</u>
Net income	<u>24,586</u>	<u>13,476</u>

This page does not form part of the statutory financial statements

