

Registered company number - 04290447

**WHITSTABLE UMBRELLA COMMUNITY SUPPORT CENTRE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

WHITSTABLE UMBRELLA COMMUNITY SUPPORT CENTRE

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**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees, who are also Directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the Charity for the year ended 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number
1097884

Company Registration Number
04290447

Registered Office

St Mary's Hall
Oxford Street
Whitstable
Kent
CT5 1DD

Trustees/Directors

S Rees	Chair
D Fisher	
G Gilbert	
A Martin	
D Moore	
V Kenny	

(resigned 19.4.23)

Company Secretary**Bankers**

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner

Mr S J Wren FCCA
Accountancy Matters (Kent) Limited
The Marlowe Innovation Centre
Marlowe Way
Ramsgate
Kent
CT12 6FA

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

Whitstable Umbrella Centre is governed by its new "Articles of Association", as amended at the Annual General Meeting on the 29 November 2019. This change was undertaken in order to update the Articles generally, and to take into account the various new rules which have come into place since the 7 September 2001, when both the old Articles and the "Memorandum of Association" were last signed by the Trustees. The new rules stipulate that the Memorandum of Association cannot be changed, and so these will remain as before, as a historical record.

Under the terms of the new Articles of Association the objects of the Whitstable Umbrella Centre remain the same as were contained in the Memorandum of Association;

- a) to promote (without distinction of sex, sexual orientation, race, political affiliation, religious or other opinions) any charitable purpose for the benefit of the inhabitants of Chestfield, Seasalter, Swalecliffe, Tankerton and Whitstable, Kent (the area of benefit) and without prejudice to the generality of the foregoing in particular;
- b) to relieve mental or physical sickness, disability or disorder, and to relieve the aged;
- c) to protect and preserve mental and emotional health and stability.

New Membership Rules

The new rules governing membership now stipulate that the only members of the Charity shall be those persons who are appointed as Trustees of the Charity, and all persons appointed as Trustees shall be admitted as members.

Board of Trustees

The Charity shall have a Board of Trustees comprising at least three members. For the avoidance of doubt, Trustees are "directors" for company law purposes and "trustees" for charity law purposes, and the personal details of all Trustees shall be filed with Companies House and the Charity Commission, as required by law.

Recruitment and appointment of trustees

The Trustees may at any time appoint additional Trustees, being persons who are considered able to contribute to the proper management and conduct of the business of the Charity and further its objects.

A copy of the new Articles of Association of the Umbrella Centre may be obtained from our Office, or from our website www.umbrellacentre.co.uk

Organisational structure

During the year, Simon Rees continued as the Chair, with the Board of Trustees continuing to meet monthly. During the year, the staff complement grew with the re-opening of the café space and an additional care taking resource. Joy James resigned. The core group of staff is Craig Potter Paul Butler, with David Blair and Lisa Emanuel in the Garden Café. They are key to the success of the Centre and it would not function without them. The same can also be said of the very many volunteers we have running the computer club, Fisher social club, Tai Chi, well-being yoga, Dungeons & Dragons group, Board games group, Foodies Market, Garden Café and other fundraising events.

Likewise Mary Lerigo, Martin Lerigo, Hazel Lerigo, Sheila Wyver and Steve Mumford continued to voluntarily maintain St Mary's Town Garden.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Risk assessment

The Board of Trustees is responsible for identifying organisational risks, as outlined in our Business Plan for 2020/23, copies of which are available from the Office or website.

In March 23, the Board approved a Strategic Plan 2023/26 which identified eight Strategic Priorities, the first of which was to put the Centre onto a sound financial footing, to ensure the continuation of the work of the centre by securing grants/fundraising to address:

- i. The day to day running of the Centre to secure the viability and stability of the charity
- ii. The backlog in repairs and upgrade facilities (to both modernise and reduce running costs) The new Lease was signed in March 2024 with a commencement date of January 2023 meaning provision for the backdating of rent was limited to then rather than the expiry of the old lease (January 2020). The new lease includes an option for the Centre to buy the freehold of the building and the Council also agreed that we would have two years to bring the building up to standard as substantial investment is required to upgrade the heating system, potentially see a new staircase installed to the mezzanine, upgrade the foyer entrance with new doors, refurbish all the sash windows and replace the hall door etc.

With the Umbrella Café closing in March 2023, the Centre initially sought a new tenant but eventually the Trustees resolved to re-open the space itself as the Garden Café. There were also changes in respect of The Hive Co-working Space, which was purchased by the Centre in April 2023 to enable the provision to continue and generate much needed income for the Centre and its activities.

OBJECTIVES AND ACTIVITIES

Whitstable Umbrella Centre is much more than just a space for hire. The building is a tool which enables the Charity to host, facilitate and promote a wide variety of activities, services, groups and projects to benefit the Whitstable community.

Current service delivery includes:

Activities – Regular and one-off classes and groups to support the physical, mental and emotional wellbeing of the Whitstable community.

Projects – Providing space and/or support to long-term initiatives helping the Whitstable community.

Space – Ensuring a variety of safe and accessible spaces for people to hire or use for free to support the community.

Events – Hosting or facilitating a diverse range of one-off events such as fundraisers, music events and parties for people to come together in person.

Support – Providing friendly and welcoming staff and volunteers to help and support anyone in the community who needs it, sharing information and sign posting to internal & external services.

As a result of our work, we want people in Whitstable to:

- ☐ Feel less isolated and more connected to others.
- ☐ Be supported when they need it most.
- ☐ Experience improved physical, emotional and mental health and wellbeing.

Our community garden continued to provide a quiet place for relaxation and comfort, and was especially useful for activities which couldn't take place indoors.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES - Contd**Performance**

Like many other voluntary organisations, COVID took its toll on the Centre's income and it has taken a while to get back to the user numbers we had before the Pandemic. As reported last year income has again increased with revenue from hiring the hall and donations up.

As well as providing an opportunity for other voluntary groups to deliver such diverse services as support for young survivors of stroke, the Umbrella Playgroup, yoga, creative art, social club, computer club and Tai Chi, the Canterbury Food Bank, the CAB, and Canterbury Housing Advice continued to provide direct support to local residents. In total, 29 volunteers have given up their time and energy to deliver services at the Centre

The Board has set an annual target of providing free or subsidised space to enable other charities or community groups to deliver their services within the Centre. In 2022/23, we were able to provide £25,698 of support and in 2023/24 we were able to increase that to £26,373 exceeding our target of £18,750 by £7,623 (40%).

In addition, the Board was delighted to re-open the café space as the Garden Café, staffed by employees and volunteers in September 2023. Re-opening in September 2023, it is a community project with a donations based menu. Its aim is to provide a welcoming space to all where they can relax, enjoy the company of others and eat and drink wholesomely. The Garden Café was also a Warm Space during the winter through to March 2024 providing a hot beverage and a meal to those who needed it.

As usual the Centre had an Open Day in July 2023 and, in December 2023, its Christmas Fair saw over 100 children visit Santa Claus for free going home with a gift.

The Hive Coworking was acquired by the Centre in April 2023. It was originally established in 2018 as a creative workspace and natural incubator for freelancers, small business owners and home-workers. Income derived from Hive Coworking enables the Centre to cross subsidise other activities and to continue to operate

The Centre also concluded the negotiation of its new lease agreement with the Council which was finally put in place in March 2024. The new lease runs until 31 December 2042 and provides the Centre with an option to purchase the freehold from the Council. This represents a fantastic opportunity to secure the Centre's long-term future. In the medium term, the Centre is now in a position, with the lease in place, to start applying for grants not only to support its work but to address the backlog of repairs that need doing.

FINANCIAL REVIEW**Financial position**

The Charity incurred a loss of £37,385 during the year, reflecting the considerable cost of running the organisation against the backdrop of the cost-of-living crisis. As at 31 March 2024, the charity had a deficit in respect of its unrestricted reserves of £10,537 after taking into account the Fixed Asset and Emergency Closure funds. The Board has acted, and with its new lease in place, been able to secure funds in 2024/25 to put the Centre on a sustainable position. In addition, with the music project set to launch later this year, the Trustees are confident of generating further income and surplus.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024****Reserves Policy and going concern**

The Centre's Reserves Policy stipulates that the Centre shall have in reserves, a figure of between three and six months' turnover (excluding restricted funding). The Trustees believe that there is no reason to assume that this figure needs to be reviewed downwards in the coming year, and, as noted above, is actively seeking additional income and grants to increase unrestricted income

The Trustees have reviewed the charity's budgets for the next 12 months, and based on these have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the coming year. Accordingly, they continue to adopt the "going concern" basis in preparing the financial statements.

PLANS FOR FUTURE PERIODS

The Board is confident that the difficult period engendered by the Pandemic and the cost-of-living crisis is behind us, and with the new lease in place and the opportunity to buy the freehold of the building we foresee a much brighter future for the Centre. As well as expanding our existing services, the Board wanted to broaden the reach of the Centre by supporting aspiring musicians wishing to get involved in the music industry and develop their own material. While plans are still in their infancy, the Board is confident that funders will see this as a welcome opportunity to support and develop emerging local musicians and provide rehearsal and performance spaces. During 2024/25, the Board of Trustees intend to fund raise to enable it to proceed with the purchase of the freehold of the Centre

PUBLIC BENEFIT

The Centre is committed to ensuring that it remains of public benefit, and ensures that this is achieved by:-

- To continue to provide free space for charities and community groups to the value of at least £18,750 per annum.
- Operating a Community Garden and ad hoc events for the general public ;
- Remaining a high quality and accessible venue which supports local charities and new initiatives through its flexible pricing structure.

Whitstable Together – Come Rain or Shine!

Signed on behalf of the Board of Trustees by :



S Rees - Chair

Date : 3 December 2024

WHITSTABLE UMBRELLA COMMUNITY SUPPORT CENTRE

I report to the Charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 7 to 17.

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').

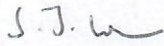
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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


S J Wren FCCA
Accountancy Matters (Kent) Limited
Chartered Certified Accountants
The Marlowe Innovation Centre
Marlowe Way
Ramsgate
Kent
CT12 6FA

Date : 6/12/24

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
		£	£	£	£
INCOME					
Donations and grants	2	14,990	26,081	41,071	48,195
Charitable activities	3	65,642	-	65,642	43,918
Other trading activities	4	28,027	-	28,027	23,099
Investment income	5	954	-	954	500
TOTAL INCOME		109,613	26,081	135,694	115,712
EXPENDITURE					
Cost of raising funds		11,853	-	11,853	9,767
Charitable activities		132,031	29,195	161,226	109,860
TOTAL EXPENDITURE	6	143,884	29,195	173,079	119,627
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TRANSFERS	7	(34,271)	(3,114)	(37,385)	(3,915)
Transfers between funds	13	5,536	(5,536)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(28,735)	(8,650)	(37,385)	(3,915)
Balance as at 1 April 2023		51,575	9,623	61,198	65,113
BALANCE AS AT 31 MARCH 2024		22,840	973	23,813	61,198

31 March 2024





**BALANCE SHEET
AS AT 31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	9	13,377	9,944
CURRENT ASSETS			
Stock		350	-
Debtors and prepayments	10	7,247	14,376
Cash at bank and in hand		32,657	57,397
		40,254	71,773
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	11	29,818	20,519
		10,436	51,254
NET ASSETS	12	23,813	61,198
Represented by:			
FUNDS OF THE CHARITY			
Unrestricted general fund	13	(10,537)	21,631
Designated funds	13	33,377	29,944
Restricted funds	13	973	9,623
TOTAL FUNDS		23,813	61,198

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under s.477 Companies Act 2006 and no members have deposited a notice under s.476 requiring an audit.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.386 of the Act for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Charities SORP FRS 102.

Approved and signed for issue by the Trustees on **3 December 2024**



S Rees - Trustee



D Fisher - Trustee

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

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Whitstable Umbrella Community Support Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Preparation of the accounts on a going concern basis

The Trustees have reviewed the Charity's forecast for the next 12 months, noting the year end negative free reserves position from 2023/24. However, with the signing of the lease, there has already been an improvement in the Centre's finances as a result of securing grant funding for core costs, and the Trustees are focused on boosting the Centre's income. To that end, the launch of the music project, later this year, is expected not only to improve the reach of the Centre but to increase its income. Consequently, the Trustees have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the coming year. Accordingly, the Trustees continue to adopt the "going concern" basis in preparing the financial statements.

c) Income

Grants receivable - grants made to finance the activities of the Charity are credited to the statement of financial activities (SOFA) accounting in the period to which they relate.

Bank interest - bank interest is included in the income and expenditure account on receipt.

Other income - other income, including donations and gifts are included as they were received.

Deferred income - income received before the balance sheet date for room hire after the balance sheet date will be reflected within deferred income on the balance sheet.

d) Expenditure

All expenditure is accounted for on an accruals basis and includes VAT where applicable. Expenditure has been included under expense categories that aggregate all costs for allocation to activities.

e) Depreciation of fixed assets

Tangible fixed assets costing more than £200 are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows :

Computers	25% straight line
Fixtures, fittings and equipment	25% straight line

f) Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

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

1 ACCOUNTING POLICIES

g) Fund accounting

Unrestricted funds are grants, donations and other incoming resources receivable by the Charity without further specified purpose and are available as general funds.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim of each restricted fund is set out in the notes to the financial statements.

h) Significant judgements and estimates

No significant judgements or estimates have had to be made by the Trustees in preparing these financial statements.

	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
2 DONATIONS AND GRANTS				
Donations	14,990	-	14,990	19,713
Umbrella Café CIC	-	3,151	3,151	-
Grants :				
Canterbury City Council	-	1,000	1,000	3,053
Community Catalysts	-	-	-	500
B&Q Foundation	-	-	-	5,000
Kent Community Foundation	-	-	-	9,500
Arnold Clark Community Fund	-	-	-	1,000
The Asda Foundation	-	21,555	21,555	-
The Philip and Connie Phillips Foundation	-	-	-	8,304
Tesco Community Fund	-	375	375	1,125
	<u>14,990</u>	<u>26,081</u>	<u>41,071</u>	<u>48,195</u>
3 INCOME FROM CHARITABLE ACTIVITIES				
Community Centre activities and hire	46,330	-	46,330	43,918
Café sales	19,312	-	19,312	-
	<u>65,642</u>	<u>-</u>	<u>65,642</u>	<u>43,918</u>
4 OTHER TRADING ACTIVITIES				
Fundraising events	5,568	-	5,568	-
Printing services	544	-	544	676
Rental income	21,915	-	21,915	22,423
	<u>28,027</u>	<u>-</u>	<u>28,027</u>	<u>23,099</u>
5 INVESTMENT INCOME				
Bank interest receivable	954	-	954	500

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

6 EXPENDITURE

	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Cost of raising funds				
Fundraising costs	1,017	-	1,017	4,500
Publicity	328	-	328	658
Wages and salaries	5,508	-	5,508	4,609
Goodwill written off	5,000	-	5,000	-
	<u>11,853</u>	<u>-</u>	<u>11,853</u>	<u>9,767</u>
Charitable activities costs				
Wages and salaries	38,841	-	38,841	14,363
Volunteer costs and expenses	22	-	22	27
Café food and drink purchases	5,652	-	5,652	-
Cafe consumables	1,832	-	1,832	-
Lease of café equipment	952	-	952	-
Sub contract Community Clothes Bank	-	3,971	3,971	17,811
Grants - The Umbrella Café CIC	-	-	-	2,000
Community Centre activities	-	268	268	1,724
Maintenance of Community Centre	9,548	24,587	34,135	15,375
Cleaning and waste	3,086	-	3,086	8,216
Rent	12,500	-	12,500	(11,010)
Rates and water	3,188	-	3,188	4,364
Light and heat	13,544	-	13,544	9,280
Licences	1,653	-	1,653	1,549
Printing, Postage and stationery	526	-	526	685
Telephone	654	-	654	1,681
Insurance	3,151	-	3,151	2,873
Computer costs and equipment costs	517	-	517	787
Equipment rental	1,530	-	1,530	1,530
Website	180	-	180	180
Bad debts	-	-	-	-
Training	70	144	214	383
Sundries	360	225	585	621
Depreciation	4,591	-	4,591	4,075
Loss/(Profit) on disposal of fixed assets	293	-	293	-
Support costs :				
Wages and salaries	15,260	-	15,260	19,346
Legal and professional	3,256	-	3,256	270
Bookkeeping and payroll costs	3,530	-	3,530	3,156
Governance costs :				
Wages and salaries	5,938	-	5,938	9,218
Trustee meeting expenses	-	-	-	59
Professional fees	13	-	13	13
Independent Examiner's fee	1,344	-	1,344	1,284
	<u>132,031</u>	<u>29,195</u>	<u>161,226</u>	<u>109,860</u>
Total expenditure	<u>143,884</u>	<u>29,195</u>	<u>173,079</u>	<u>119,627</u>

Of the total expenditure in 2023 of £119,627, £100,052 was unrestricted and £19,575 was restricted.

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

7 NET INCOME	2024	2023
	£	£
This is stated after charging:		
Depreciation	4,386	4,075
Independent Examiner's remuneration:	1,344	1,284
	<u>5,730</u>	<u>5,359</u>
8 INFORMATION REGARDING EMPLOYEES	2024	2023
	£	£
Wages and salaries	64,214	46,549
Social security costs	4,724	3,954
Employer pension contributions	1,333	987
Employment Allowance	(4,724)	(3,954)
	<u>65,547</u>	<u>47,536</u>

The average monthly head count was 3 staff (2023 - 2 staff).

The average number of employees based on full time equivalents was:

	2024	2023
	Number	Number
Charitable activities	3	2

No employee received remuneration of more than £60,000 during the year (2023 - £Nil).

No Trustees received remuneration and one Trustee was reimbursed expenses of £34 during the year (2023 - £40).

The total employee benefits (including employers national insurance) of the key management personnel of the Charity were £38,150 (2023 - £46,626).

9 FIXED ASSETS

	Computers	Fixtures, Fittings & equipment	Total £
Cost			
As at 1 April 2023	2,196	33,075	35,271
Additions	380	7,937	8,317
Disposals	-	(1,016)	(1,016)
As at 31 March 2024	<u>2,576</u>	<u>39,996</u>	<u>42,572</u>
Depreciation			
As at 1 April 2023	1,767	23,560	25,327
Charge for the year	286	4,305	4,591
Disposals	-	(723)	(723)
As at 31 March 2024	<u>2,053</u>	<u>27,142</u>	<u>29,195</u>
Net book value			
As at 31 March 2024	<u>523</u>	<u>12,854</u>	<u>13,377</u>
As at 31 March 2023	<u>429</u>	<u>9,515</u>	<u>9,944</u>

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

10 DEBTORS	2024	2023
	£	£
Trade debtors	2,372	7,932
Other debtors	-	1,164
Prepayments	4,875	5,280
	<u>7,247</u>	<u>14,376</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade creditors	9,375	7,891
Taxation and social security	696	-
Other creditors	434	141
Accruals	13,902	6,550
Deferred income	5,411	5,937
	<u>29,818</u>	<u>20,519</u>

12 ANALYSIS OF NET ASSETS BETWEEN FUND	General funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fixed assets	-	13,377	-	13,377
Current assets	19,281	20,000	973	40,254
Current liabilities	(29,818)	-	-	(29,818)
Net assets as at 31 March 2024	<u>(10,537)</u>	<u>33,377</u>	<u>973</u>	<u>23,813</u>

ANALYSIS OF NET ASSETS BETWEEN FUND - PREVIOUS YEAR

	General funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fixed assets	-	9,944	-	9,944
Current assets	42,150	20,000	9,623	71,773
Current liabilities	(20,519)	-	-	(20,519)
Net assets as at 31 March 2023	<u>21,631</u>	<u>29,944</u>	<u>9,623</u>	<u>61,198</u>

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

13 MOVEMENT IN FUNDS

	As at 1 04 2023 £	Income £	Expenditure £	Transfers £	As at 31 03 2024 £
Restricted funds					
Restorative Training fund	1,117		(144)	-	973
Community Clothes Bank	3,971	375	(4,196)	(150)	-
Garden Equipment	4,535		(3,032)	(1,503)	-
Kitchen Equipment	-	3,151	-	(3,151)	-
Community Centre repairs	-	21,555	(21,555)	-	-
Audio Equipment	-	1,000	(268)	(732)	-
Total Restricted funds	9,623	26,081	(29,195)	(5,536)	973
Designated funds					
Fixed asset fund	9,944	-	-	3,433	13,377
Emergency Closure fund	20,000	-	-	-	20,000
Total Designated funds	29,944	-	-	3,433	33,377
Unrestricted general funds	21,631	109,613	(143,884)	2,103	(10,537)
Total funds	61,198	135,694	(173,079)	-	23,813

Restricted funds :

Restorative Training fund

In January 2023, the Police and Crime Commissioner (PCC) for Kent approved the use of this grant for staff training as it had not been possible to use it for its original purpose. £ 144 of the grant of £1,500 had been spent in 2023/24 for this purpose, leaving a balance of £973 to be spent on future training needs.

Community Clothes Bank

A not-for-profit community organisation based at the Centre, the Community Clothes Bank (CCB) saves clothes from landfill to help those who need them. The Project covers East Kent. Established during the COVID pandemic lockdown, initial funding for the project came from fundraisers and National Lottery grant funding (March to July 22) secured by the Centre. Further funds were received in 2022/23 (i.e. Tesco community fund July 22, Kent Community Foundation November 22 and Philip and Connie Phillips Foundation November 22). The last grant payment was made by the Centre in November 2023. Although no longer based at the Centre, the Community Clothes Bank still hosts fund raisers there.

Garden Equipment

The B&Q Foundation provided funds in the previous year for the purchase of equipment, plants and materials for the outside areas at the Centre but spend was largely focused on the St Mary's Town garden. In 2023/24, the balance of the funds were used to purchase tables, chairs, benches, parasols and a barbecue for the garden. The transfer relates to items purchased that have been treated as fixed assets.

Kitchen Equipment

Following the closure of Umbrella Café CIC, the business transferred its remaining funds and assets to the Centre. These monies were used to refit a modern, hygienic stainless steel kitchen ahead of making food available at the Centre at its Garden Café. The items purchased have been treated as fixed assets and are therefore shown as a transfer from the fund.

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

13 MOVEMENT IN FUNDS - cont'd

Community Centre repairs

Funding was received from The Asda Foundation under its investing in spaces and places grant stream which enabled the Centre to replace the guttering and redecorate gable ends, fascias and window frames. The funds also enabled the installation of water butts to reduce the Centre's use of freshwater for watering the garden.

Audio Equipment

Funding from Canterbury City Council's Gorrell Ward Councillors was provided to contribute to the purchasing of audio equipment in readiness for the music project launch. A surround sound system and a Sony AV system were installed in the café space and have been treated as fixed assets and are therefore shown as a transfer from the fund.

Designated funds :

Fixed asset fund

A fund created by the Trustees and represents the net book value of the Charity's fixed assets at the balance sheet date. The fund was created due to the increase in fixed assets and although they are within general funds the value of the assets cannot be utilised for future expenditure.

Emergency Closure fund

The Emergency Closure fund represents money set aside by the Trustees to cover the salary costs that would be incurred in the event of the closure of the Charity.

MOVEMENT IN FUNDS - PREVIOUS YEAR

	As at 1 04 2022 £	Income £	Expenditure £	Transfers £	As at 31 03 2023 £
Restricted funds					
Restorative Training fund	1,500	-	(383)	-	1,117
Community Clothes Bank	8,601	14,429	(17,811)	(1,248)	3,971
Social Pantry	2,042	-	-	(2,042)	-
Planters	2,420	-	-	(2,420)	-
Stuart Murray fund	1,000	-	-	(1,000)	-
Community Catalysts	-	500	(516)	16	-
Garden Equipment	-	5,000	(465)	-	4,535
Xmas Fair	-	400	(400)	-	-
Total Restricted funds	15,563	20,329	(19,575)	(6,694)	9,623
Designated funds					
Fixed asset fund	4,877	-	-	5,067	9,944
Emergency Closure fund	20,000	-	-	-	20,000
Total Designated funds	24,877	-	-	5,067	29,944
Unrestricted general funds	24,673	95,383	(100,052)	1,627	21,631
Total funds	65,113	115,712	(119,627)	-	61,198

Restricted funds - previous year:

Restorative Training fund

The Restorative Training fund is a grant originally thought to have come from Kent Police for the provision of training to raise awareness and understanding of restorative justice practices. It had not proved possible to use these funds for this purpose and they remained unspent. The Chief Constable was written to seeking his permission for the monies to be spent on staff training to improve the services the Centre is able to deliver. The Chief Constable replied advising that the grant had been made by the Police & Crime Commissioner (PCC) for Kent. On 6 Jan 2023, the PCC wrote approving for the grant to be used for staff training instead.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024****13 MOVEMENT IN FUNDS - PREVIOUS YEAR - cont'd****Community Clothes Bank**

A not-for-profit community organisation based at the Centre, the Community Clothes Bank (CCB) saves clothes from landfill to help those who need them. The Project covers East Kent. It was established during the COVID pandemic lockdown and funding for the project has come from fundraisers and National Lottery grant funding (March to July 22) secured by the Centre. Further funds were received in 2022/23 (i.e. Tesco community fund July 22, Kent Community Foundation November 22 and Philip and Connie Phillips Foundation November 22). The CCB intends to become a Community Interest Company, which will enable it to make grant applications in its own right. The transfer to unrestricted funds is a contribution to the charity's administration costs.

Social Pantry

Created by the Umbrella Café CIC in partnership with the Centre, the project is targeted towards those experiencing difficulty accessing good food regularly and those who are socially isolated in our community. All produce is shared between the members and the emphasis is on making self-empowered choices that include fresh products such as meat and dairy, vegetables and fruit, tinned goods, cereals, snacks and treats. Each shop is usually £4 for 20 items depending on availability. Grant funding initially came from the National Lottery Community Fund in 2020/21 with additional income from Philip and Connie Phillips Foundation in 2021/22, an element of which was used to cover Centre costs and space rental which has been shown as a transfer to unrestricted funds. As noted earlier, the Social Pantry unfortunately closed with the shutting of the Umbrella Café in March 2023.

Planters

Funding from Canterbury City Council via Green Herring Catering Ltd was secured to enhance the look of the town and to increase accessibility to information about services and events. In April 2022, the Centre bought four planters, plants and compost for the forecourt. The balance was used to acquire two signboards which community organisations and town businesses can borrow from the Centre. As the Planters and signboards are fixed assets, a transfer has been made to unrestricted funds to cover the cost.

Stuart Murray fund

The £1,000 was spent on installing a new water heater in the Ladies' toilets in the upstairs foyer. As the water heater is a fixed asset, a transfer has been made to unrestricted funds towards the cost.

Community Catalysts

The grant financed the purchase of tables and chairs in the ground floor lounge for use by social groups.

Garden Equipment

The B&Q Foundation provided funds for the purchase of equipment, plants and materials for the outside areas at the Centre but it will be primarily spent on the St Mary's Town garden

Xmas Fair

The Christmas Fair took place on 3 December 2022. The raised funds were used to decorate the Hall and to contribute to the purchase of the gifts that Santa gave out to the children who visited his grotto.

Designated funds - previous year :**Fixed asset fund**

A fund created by the Trustees and represents the net book value of the Charity's fixed assets at the balance sheet date. The fund was created due to the increase in fixed assets and although they are within general funds the value of the assets cannot be utilised for future expenditure.

Emergency Closure fund

The Emergency Closure fund represents money set aside by the Trustees to cover the salary and overhead costs that would be incurred in the event of the closure of the Charity.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024****14 FINANCIAL COMMITMENTS**

At 31 March 2024 the Charity had future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
within one year	15,204	1,532
within two to five years	11,708	1,149
after five years	-	-

15 MEMBERS LIABILITY

The company is a company limited by guarantee. Every member of the Charity undertakes to contribute such amount as may be required, not exceeding £10, to the Charity's assets if it should be wound up while they are a member or within one year after they ceased to be a member, for the costs of winding up and for the adjustment of the rights of persons who have contributed to the Charity's assets.

16 CORPORATION 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.

17 RELATED PARTY TRANSACTIONS

As noted in Note 2, there were transactions with The Umbrella Cafe CIC. One of the Directors of this company is married to a Trustee.

There were no other transactions with related parties during the year under review or the preceding year.

18 CONTINGENT LIABILITY

The Centre was notified of an accident that happened on the Centre's forecourt in February 2022. A member of the public fell, resulting in a broken arm. A damages claim was submitted in October 2022 in connection with the accident. At March 2024, the claim had still not been settled. The Centre's liability will amount to the excess on its insurance policy.

STATE OF THE FUNDING AT THE END OF THE YEAR

1. INVESTMENT SUMMARY

At the end of the year, the fund had investments totaling \$100,000,000, consisting of:

Investment Type	Amount
U.S. Government Securities	\$20,000,000
Corporate Bonds	\$40,000,000
Foreign Bonds	\$20,000,000
Equity Securities	\$20,000,000

2. INVESTMENT OBJECTIVE

The fund's investment objective is to provide a long-term capital appreciation and income. The fund will invest in a diversified portfolio of securities, including U.S. and foreign government securities, corporate bonds, and equity securities. The fund will not invest in securities that are subject to significant risk of loss of principal or that are not listed on a national securities exchange.

3. INVESTMENT STRATEGY

The fund's investment strategy is to invest in a diversified portfolio of securities, including U.S. and foreign government securities, corporate bonds, and equity securities. The fund will not invest in securities that are subject to significant risk of loss of principal or that are not listed on a national securities exchange.

4. INVESTMENT PERFORMANCE

The fund's investment performance is measured by its annualized return over a 12-month period. The fund's annualized return for the year ended December 31, 1999, was 12.34%.

5. INVESTMENT RISK

The fund's investment risk is measured by its standard deviation over a 12-month period. The fund's standard deviation for the year ended December 31, 1999, was 1.23%.