

CHARITY REGISTRATION NUMBER: 1099687

Bury St Edmunds Ecumenical Centre Trust
Unaudited independently examined accounts
31 March 2024

Bury St Edmunds Ecumenical Centre Trust

Independently examined accounts

Year ended 31 March 2024

| | Pages |
|---|----------------|
| Trustees' annual report | 1 to 4 |
| Independent examiner's report to the trustees | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 |
| Notes to the independently examined accounts | 8 to 16 |

Bury St Edmunds Ecumenical Centre Trust

Trustees' annual report

Year ended 31 March 2024

The trustees present their report and the unaudited Independently examined accounts of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Reference and administrative details

| | |
|-----------------------------|---|
| Registered charity name | Bury St Edmunds Ecumenical Centre Trust |
| Charity registration number | 1099687 |
| Principal office | St John's Centre St John's Street Bury St Edmunds IP33 1SN |

The trustees

The trustees who served during the year and at the date of approval were as follows:

A Mann (Chair)
S Harper
Rev Dr A Miller
D Wakeford
J Wakelam
B Wesley
G Dunham (Deceased 02/02/2024)

| | |
|---------|--|
| Bankers | CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Mailing Kent ME19 4TA |
|---------|--|

| | |
|----------------------|--|
| Independent examiner | L Thurston FCCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA |
|----------------------|--|

Bury St Edmunds Ecumenical Centre Trust

Trustees' annual report *(continued)*

Year ended 31 March 2024

Structure, governance and management

Bury St Edmunds Ecumenical Centre Trust is an unincorporated charity established under a declaration of trust dated 23 June 2003.

The Centre became a registered charity from 26 September 2003. It is governed by its trustees who meet on a regular basis during the year. The existing trustees are shown on the reference and administration details of the accounts, some of whom have held office for several years.

Trustee recruitment and appointment

Further trustees may be appointed at any time, at the discretion of the trustees. A new trustee would receive copies of the declaration of trust, the previous year's annual report and accounts and relevant guidance publications from the Charity Commission.

Risk management

The trustees have identified the major risks facing the charity and have assessed their potential impact. Appropriate systems have been established to monitor and mitigate these risks.

True and fair override

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice from 1 April 2005 which has since been withdrawn.

Independent examiner reappointment

A resolution to appoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next meeting.

Bury St Edmunds Ecumenical Centre Trust

Trustees' annual report *(continued)*

Year ended 31 March 2024

Objectives and activities

The charity's objects are:

- the advancement of the Christian religion;
- the advancement of education of the inhabitants of Bury St Edmunds and elsewhere;
- the provision of facilities for recreation or other leisure time occupation in the interests of social welfare, for persons in need of such facilities with the object of improving the conditions of life for such people;
- the relief of poverty, in particular in developing countries.

The charity is known locally and throughout these financial statements as BECT, its principal activity is to support The Centre in St John's Street, Bury St Edmunds, a local education and community centre. The Centre aims to meet the needs of many community groups providing a much needed town centre location for various educational and recreational activities.

Public benefit reporting

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

Achievements and performance

Following the successful redevelopment of The Centre a number of years ago, for which BECT obtained a twenty year lease from the St John's School Centre Trustees, considerable progress has been made in achieving the outcomes sought by the Big Lottery and other funders. Sue Szymanski our Community Development Manager has continued to manage the community activities taking place at The Centre. The trustees are developing a strategy to enable the level and range of usage to return to pre-pandemic levels.

Bury St Edmunds Ecumenical Centre Trust

Trustees' annual report *(continued)*

Year ended 31 March 2024

Financial review

As reflected in the Statement of Financial Activities the running costs of The Centre are funded by donations and rental income. The original expenditure on The Centre redevelopment was funded by grant income from the Big Lottery and matched funding from a wide range of other sources. This is now being depreciated over the period of the lease, with continuing support received from the Saxham Trust in this and the previous year.

Income from the year saw a decrease to £62,336 (2023: £75,045) with expenditure increasing to £94,187 (2023: £85,231). The resulting net expenditure on funds of £31,851 (2023: £10,186) is expected as this relates to restricted funds being spent as planned and for the purposes of the funds.

Reserves policy

The charity's reserves policy is to hold six months unrestricted expenditure as free reserves which would amount to £29,605 (2023: £25,211) based on current expenditure levels. The policy is set to hold enough free reserves to enable the charity to fulfill statutory and legal obligations and to provide a contingency fund to meet unforeseen falls in income or increases in expenditure.

Unrestricted funds are supporting the restricted funds of the charity. Accordingly, prior to this year, it has been determined to introduce a transfer between funds to correctly show the restricted balance in line with the restricted assets so that it will depreciate to £Nil at the end of the lease. The carried forward balance of the unrestricted fund at 31 March 2024 is now below the amount required by our reserves policy. This unique position is caused by the depreciation and lease terms and in reality no further amounts will actually be spent towards the restricted reserve.

The charities actual free reserves amounted to £17,665 as at the year end (2023: £14,539). The trustees are aware of the shortfall against the reserves policy and the continuing impact of the restricted fund expenditure and are seeking to generate additional funding in the near future.

Plans for future periods

The trustees aim is to raise sufficient funding to enable The Centre to meet sustainably the identified education, recreation and hospitality needs of the community in the future and to contribute to the relief of poverty in developing countries.

Whilst it remains our policy to provide a wide variety of educational, training and recreational outcomes and to reach a good level of usage, helping to make The Centre financially sustainable, the coronavirus precautions mentioned above together with a lower level of voluntary activity in the post-pandemic period have restricted the ability to pursue this.

Much uncertainty remains and the staff and trustees continue to monitor the situation closely.

The trustees' annual report was approved on 16/07/2024 and signed on behalf of the board of trustees by:

A Mann
Chair



Bury St Edmunds Ecumenical Centre Trust

Independent examiner's report to the trustees of Bury St Edmunds Ecumenical Centre Trust

Year ended 31 March 2024

I report to the charity trustees on my examination of the Independently examined accounts of the charity for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the Independently examined accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's Independently examined accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement


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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the Independently examined accounts do not accord with those records; or
3. the Independently examined accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

 31/7/24

L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

Bury St Edmunds Ecumenical Centre Trust

Statement of financial activities

Year ended 31 March 2024

| | | Unrestricted funds £ | 2024 Restricted funds £ | Total funds £ | 2023 Total funds £ |
|--|------|----------------------------|----------------------------------|------------------|--------------------------|
| | Note | | | | |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 18,259 | — | 18,259 | 37,250 |
| Charitable activities | 5 | 43,799 | — | 43,799 | 37,652 |
| Investment income | 6 | 278 | — | 278 | 143 |
| Total income | | <u>62,336</u> | <u>—</u> | <u>62,336</u> | <u>75,045</u> |
| Expenditure | | | | | |
| Charitable activities | 7 | 59,210 | 34,977 | 94,187 | 85,231 |
| Total expenditure | | <u>59,210</u> | <u>34,977</u> | <u>94,187</u> | <u>85,231</u> |
| Net expenditure and net movement in funds | | <u>3,126</u> | <u>(34,977)</u> | <u>(31,851)</u> | <u>(10,186)</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 14,539 | 189,457 | 203,996 | 214,182 |
| Total funds carried forward | | <u>17,665</u> | <u>154,480</u> | <u>172,145</u> | <u>203,996</u> |

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

Bury St Edmunds Ecumenical Centre Trust

Balance sheet

31 March 2024

| | Note | 2024 £ | £ | 2023 £ | £ |
|---|------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible fixed assets | 11 | | 155,012 | | 190,122 |
| Investments | 12 | | 1 | | 1 |
| | | | <u>155,013</u> | | <u>190,123</u> |
| Current assets | | | | | |
| Debtors | 13 | 5,272 | | 4,914 | |
| Cash at bank and in hand | | <u>14,396</u> | | <u>10,713</u> | |
| | | 19,668 | | 15,627 | |
| Creditors: Amounts falling due within one year | 14 | <u>(2,536)</u> | | <u>(1,754)</u> | |
| Net current assets | | | <u>17,132</u> | | <u>13,873</u> |
| Total assets less current liabilities | | | <u>172,145</u> | | <u>203,996</u> |
| Net assets | | | <u>172,145</u> | | <u>203,996</u> |
| Funds of the charity | | | | | |
| Restricted funds | | | 154,480 | | 189,457 |
| Unrestricted funds | | | <u>17,665</u> | | <u>14,539</u> |
| Total charity funds | 15 | | <u>172,145</u> | | <u>203,996</u> |

These Independently examined accounts were approved by the board of trustees and authorised for issue on 16/07/2024 and are signed on behalf of the board by:

A Mann
Chair



The notes on pages 8 to 16 form part of these Independently examined accounts.

Bury St Edmunds Ecumenical Centre Trust

Notes to the independently examined accounts

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Bury St Edmunds Ecumenical Trust, St John's Centre, St John's Street, Bury St Edmunds, Suffolk, IP33 1SJ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The Independently examined accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The Independently examined accounts are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the on going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statement. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Income tax

As a registered charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds, where necessary are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Bury St Edmunds Ecumenical Centre Trust

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates, grouped in aggregate to all costs related to that category:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Bury St Edmunds Ecumenical Centre Trust

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---|---|--|
| Short leasehold property | - | straight line over the term of the lease |
| Centre furniture, fixtures and fittings | - | straight line over 3 to 5 years |

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Bury St Edmunds Ecumenical Centre Trust

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|-----------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations (less than £1,000 each) | 259 | 259 | 250 | 250 |
| Grants | | | | |
| Saxham Trust | 18,000 | 18,000 | 37,000 | 37,000 |
| | <u>18,259</u> | <u>18,259</u> | <u>37,250</u> | <u>37,250</u> |

5. Charitable activities

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|----------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Users' contributions | <u>43,799</u> | <u>43,799</u> | <u>37,652</u> | <u>37,652</u> |

6. Investment income

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>278</u> | <u>278</u> | <u>143</u> | <u>143</u> |

Bury St Edmunds Ecumenical Centre Trust

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

7. Expenditure on charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|---|----------------------------|--------------------------|--------------------------|
| Staff costs | 29,202 | — | 29,202 |
| Rent, service charge and water rates | 6,274 | — | 6,274 |
| Heat and light | 10,466 | — | 10,466 |
| Repair and renewals | 2,571 | — | 2,571 |
| Cleaning | 915 | — | 915 |
| Gain on disposal of tangible fixed assets | — | — | — |
| Depreciation | 133 | 34,977 | 35,110 |
| Support costs | 9,649 | — | 9,649 |
| | <u>59,210</u> | <u>34,977</u> | <u>94,187</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|----------------------------|--------------------------|--------------------------|
| Staff costs | 27,162 | — | 27,162 |
| Rent, service charge and water rates | 5,158 | — | 5,158 |
| Heat and light | 4,059 | — | 4,059 |
| Repair and renewals | 4,170 | — | 4,170 |
| Cleaning | 1,343 | — | 1,343 |
| Gain on disposal of tangible fixed assets | (45) | — | (45) |
| Depreciation | — | 35,006 | 35,006 |
| Support costs | 8,378 | — | 8,378 |
| | <u>50,225</u> | <u>35,006</u> | <u>85,231</u> |

Analysis of support costs

| | 2024 £ | 2023 £ |
|----------------------------------|--------------|--------------|
| Postage, stationery and printing | 185 | 319 |
| Computer costs | 754 | 570 |
| Bookkeeping fees | 1,128 | 1,117 |
| Telephone and mobiles | 1,206 | 659 |
| Insurance | 3,507 | 3,301 |
| Independent examination fee | 1,950 | 1,080 |
| Sundry expenses | 919 | 1,332 |
| | <u>9,649</u> | <u>8,378</u> |

8. Net expenditure

Net expenditure is stated after charging/(crediting):

| | 2024 £ | 2023 £ |
|---------------------------------------|---------------|---------------|
| Depreciation of tangible fixed assets | <u>35,110</u> | <u>35,006</u> |

Bury St Edmunds Ecumenical Centre Trust

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2024 | 2023 |
|---|---------------|---------------|
| | £ | £ |
| Wages and salaries | 28,803 | 26,804 |
| Employer contributions to pension plans | 399 | 358 |
| | <u>29,202</u> | <u>27,162</u> |

The average head count of employees during the year was 3 (2023: 3).

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

10. Trustee remuneration and expenses

The key management personnel of the charity comprise the trustees and the senior management as listed on the reference and administration details of the accounts. The trustees neither received nor waived any remuneration during the year (2023: £Nil). The total amount of employee benefits received by senior management for services to the charity was £19,954 (2023: £19,016).

No trustee received reimbursement of expenses during the year (2023: £1,160 one trustee).

11. Tangible fixed assets

| | Short leasehold property £ | Centre furniture, fixtures and fittings £ | Total £ |
|-----------------------------------|-------------------------------------|---|----------------|
| Cost | | | |
| At 1 April 2023 and 31 March 2024 | <u>699,532</u> | <u>23,985</u> | <u>723,517</u> |
| Depreciation | | | |
| At 1 April 2023 | 510,075 | 23,320 | 533,395 |
| Charge for the year | 34,977 | 133 | 35,110 |
| At 31 March 2024 | <u>545,052</u> | <u>23,453</u> | <u>568,505</u> |
| Carrying amount | | | |
| At 31 March 2024 | <u>154,480</u> | <u>532</u> | <u>155,012</u> |
| At 31 March 2023 | <u>189,457</u> | <u>665</u> | <u>190,122</u> |

Bury St Edmunds Ecumenical Centre Trust

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

12. Investments

| | Shares in group undertakings £ |
|--|---|
| Cost or valuation At 1 April 2023 and 31 March 2024 | 1 |
| Impairment At 1 April 2023 and 31 March 2024 | — |
| Carrying amount At 31 March 2024 | 1 |
| At 31 March 2023 | 1 |

All investments shown above are held at valuation.

13. Debtors

| | 2024 £ | 2023 £ |
|--------------------------------|--------------|--------------|
| Trade debtors | 4,234 | 3,928 |
| Prepayments and accrued income | 1,038 | 986 |
| | <u>5,272</u> | <u>4,914</u> |

14. Creditors: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | 1,770 | 1,080 |
| Other creditors | 766 | 674 |
| | <u>2,536</u> | <u>1,754</u> |

Bury St Edmunds Ecumenical Centre Trust

Notes to the independently examined accounts (continued)

Year ended 31 March 2024

15. Analysis of charitable funds

Restricted funds

| | At 1 April 2023 | Income | Expenditure | Transfers | At 31 March 2024 |
|----------------------|--------------------|----------|-----------------|-----------|---------------------|
| | £ | £ | £ | £ | £ |
| Centre redevelopment | <u>189,457</u> | <u>—</u> | <u>(34,977)</u> | <u>—</u> | <u>154,480</u> |

| | At 1 April 2022 | Income | Expenditure | Transfers | At 31 March 2023 |
|----------------------|--------------------|----------|-----------------|---------------|---------------------|
| | £ | £ | £ | £ | £ |
| Centre redevelopment | <u>154,079</u> | <u>—</u> | <u>(35,006)</u> | <u>70,384</u> | <u>189,457</u> |

Purpose of restricted funds:

Centre redevelopment represents funding received for the redevelopment of The Centre building and facilities, occasionally in order to maintain the upkeep of The Centre, restricted costs are expensed out of unrestricted funds.

Unrestricted funds

| | At 1 April 2023 | Income | Expenditure | Transfers | At 31 March 2024 |
|---------------|--------------------|---------------|-----------------|-----------|---------------------|
| | £ | £ | £ | £ | £ |
| General funds | <u>14,539</u> | <u>62,336</u> | <u>(59,210)</u> | <u>—</u> | <u>17,665</u> |

| | At 1 April 2022 | Income | Expenditure | Transfers | At 31 March 2023 |
|---------------|--------------------|---------------|-----------------|-----------------|---------------------|
| | £ | £ | £ | £ | £ |
| General funds | <u>60,103</u> | <u>75,045</u> | <u>(50,225)</u> | <u>(70,384)</u> | <u>14,539</u> |

16. Analysis of net assets between funds

As at 31 March 2024

| | Unrestricted Funds | Restricted Funds | Total Funds |
|-----------------------|-----------------------|---------------------|----------------|
| | £ | £ | £ |
| Tangible fixed assets | 533 | 154,480 | 155,013 |
| Net current assets | 17,132 | — | 17,132 |
| Net Assets | <u>17,665</u> | <u>154,480</u> | <u>172,145</u> |

As at 31 March 2023

| | Unrestricted Funds | Restricted Funds | Total Funds |
|-----------------------|-----------------------|---------------------|----------------|
| | £ | £ | £ |
| Tangible fixed assets | 666 | 189,457 | 190,123 |
| Net current assets | 13,873 | — | 13,873 |
| Net Assets | <u>14,539</u> | <u>189,457</u> | <u>203,996</u> |

Bury St Edmunds Ecumenical Centre Trust

Notes to the independently examined accounts *(continued)*

Year ended 31 March 2024

17. Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £399 (2023: £358).

18. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2024 | 2023 |
|--|---------------|---------------|
| | £ | £ |
| Not later than 1 year | 4,750 | 4,750 |
| Later than 1 year and not later than 5 years | 16,229 | 19,000 |
| Later than 5 years | — | 1,979 |
| | <u>20,979</u> | <u>25,729</u> |

19. Related parties

During the year the charity paid rent to The St. John's School Centre. A Mann, S Harper and Rev Dr A Miller are trustees in both charities. Total rent paid during the year was £1,000 (2023: £1,000).

During the year there was donations received from the Saxham Trust totalling £18,000 (2023: £37,000). A Mann is a trustee in both charities.

There were no other related party transactions during this or the prior year.