

Registered number: 05020050

England and Wales

Charity Number: 1104278



**Kentish Town Community Centre
(A Charitable Company Limited by Guarantee)**

**Report and Unaudited Financial Statements
For the year ended 31 March 2024**

Kentish Town Community Centre

Financial Statements
For the year ended 31 March 2024

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Kentish Town Community Centre
(A Private Company Limited by Guarantee)

Company Particulars

Legal and Administrative Information

Charity Name	Kentish Town Community Centre
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Charity registration number	1104278
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Company registration number	05020050 (England & Wales)
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Directors (Trustees)	Margaret Harvey Catherine Wakefield Hays Robert Dennis Littleton Mathew Saunders The Reverend Guy Robin Fraser Willis Joanne Lynch
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Registered Office and operational address	17 Busby Place Kentish Town London NW5 2SP
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Independent Examiners	Stately Accountants Kingsbridge Court Castle haven Road London NW1 8QA
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Kentish Town Community Centre

Report of the Directors For the year ended 31 March 2024

The directors are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2024 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 (FRS102).

Structure, Governance and Management

Governing Document

Kentish Town Community Centre (the charity) was formed in January 2004 and is registered with the Charity Commissioners of England and Wales under registration number 1104278. It is a company limited by guarantee (company registration number 05020050 England and Wales) and is governed by its Memorandum and Articles of Association. Its head office and registered office is 17 Busby Place, Kentish Town, London NW5 2SP.

Trustees Recruitment and Appointment of Management Committee

The charity is managed by its members who constitute the Board of Directors and have been appointed in accordance with the charity's Articles of Association. All new Trustees receive a link to a secure platform containing our Memorandum and Articles of Association, the most recent management accounts, previous accounts, annual reports and meeting minutes..

The Directors in office during the period ended 31 March 2024 were as follows:

Margaret Harvey
Catherine Wakefield Hays
Robert Dennis Littleton
Mathew Saunders
The Reverend Guy Robin Fraser Willis
Joanne Lynch

Trustee's responsibilities

The Trustees (who are the directors of Kentish Town Community Centre for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP).

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

Kentish Town Community Centre

Report of the Directors For the year ended 31 March 2024

The Trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements. May differ from legislation in other jurisdictions.

Objectives

Our objectives are to promote the benefit of people living in, working in, receiving education in or visiting the London Borough of Camden and/or the London Borough of Islington 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 organizations 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 said inhabitants.

Mission Statement

KTCC's mission is to connect and inspire local people and support individual and community wellbeing.

Management

Day to day management was the responsibility of Sarah Hoyle.

Financial Review

The attached financial statements show the current state of the charity's finances for the period ended 31 March 2024. During the year, KTCC generated income of £209,380 and expensed resources of £301,174 resulting in an overspending of £91,794.

Reserves Policy

As at 31 March 2024 the unrestricted reserves totaled £88,235. The Directors have examined the charity's requirements for reserves considering the main risks to the organization. The Directors believe that the level of Unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the charity should be around £140,000, enabling the provision of core activities for some six months in the event of a significant drop in income. We review our Reserves Policy on an annual basis as part of our budgeting process.

During the year, the charity generated an unrestricted deficit of £37,338. As of 31 March 2024, unrestricted reserves totaled £88,235. Prior to this year we have sustained unrestricted losses for the past few years, partly due to changes to our sector's funding and cost models, and partly due to significant churn in both our Centre Manager post and our Board. Due to the long-term nature of grant and funding programmes, there can be significant delays between corrective actions and the related financial improvements.

Going Concern

As of 31 March 2024, the charity is in a stronger position, our unrestricted reserves totaled £88,235 and cash at bank and in hand totaled £124,523. While we estimate to have made a further unrestricted gain during the year ended 31 March 2024, we have secured a number of unrestricted grants for the financial year ending 31 March 2024. As a result of these considerations and our current forecasts, the Directors consider the charity a going concern, and that adequate funding has been achieved to facilitate the charity's objectives and activities for the next 12 months from the date of signing the financial statements.

Kentish Town Community Centre

Report of the Directors For the year ended 31 March 2024

Investment Policy

Any available funds are held in the charity's bank account to enable it to meet its operational obligations as they fall due. The Directors will consider the investment of surplus funds in short term deposits in order to make best use of resources and generate investment income for the organisation.

Independent Examiners

Stately Accountants Ltd, were appointed as Independent Examiners during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the small company regime (section 419 (2)) of the Companies Act 2006 relating to small companies

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Signed on behalf of the Board of
Directors:

Margaret Harvey

Margaret Harvey

Dated: 11 November 2024

**Independent Examiners' Report to the Members of
Kentish Town Community Centre
For the year ended 31 March 2024**

We report to the charity trustees of the company for the year ended 31 March 2024, which are set out on pages 10 to 18.

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 report

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 accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 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 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.



**Stately Accountants Kingsbridge Court
Castlehaven Road
London NW1 8QA**

Dated: 15 November 2024

Kentish Town Community Centre
Statement of Financial Activities
(Including Income & Expenditure Account)
For the year ended 31 March 2024

	Notes	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>Total Funds</i>	<i>Total Funds</i>
		2024	2024	2024	2024	2023
		£	£	£	£	£
Income and endowment from:						
Donation and legacies:						
<i>Donations</i>		-			-	
<i>Grants</i>	2.1		142,408		142,408	246,204
Charitable activities	2.2	49,804	-		49,804	72,180
Investment Income		853			853	1,209
Other	2.3	16,316			16,316	7,867
Total Income		66,973	142,408	-	209,380	327,460
Expenditure on:						
Raising funds		-				
Charitable activities		104,311	159,484	37,378	301,174	317,404
Other						
Total Expenditure		104,311	159,485	37,378	301,174	317,404
Net Income/Profit for the year		(37,338)	(17,078)	(37,378)	(91,794)	10,056
Transfers between funds	14			-	-	-
Net movement in funds		(37,338)	(17,078)	(37,378)	(91,794)	10,056
Reconciliation of funds						
Total funds brought forward		125,573	32,594	298,660	456,827	446,771
Total funds carried forward		88,235	15,517	261,282	365,033	456,827

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources expended derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

Kentish Town Community Centre

Notes to the Financial Statements
For the year ended 31 March 2024

Kentish Town Community Centre
Balance Sheet
As at 31 March 2024

	Notes	2024 £	2023 £
FIXED Assets			
Tangible assets	8	269,805	307,717
CURRENT ASSETS			
Debtors	9	4,630	9,745
Cash at bank and in hand		124,523	159,371
		129,153	169,116
LIABILITIES			
Creditors: Amounts falling due within one year	10	(33,925)	(20,007)
NET CURRENT ASSESTS		95,228	149,109
NET ASSETS		365,033	456,826
FUNDS	12		
Unrestricted funds		88,235	125,573
Restricted capital funds		261,282	298,660
Restricted income funds		15,517	32,594
TOTAL FUNDS		365,033	456,827

For the year ending 31 March 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 08 to 18 were approved by the board of trustees on 11 November 2024.

Margaret Harvey

Margaret Harvey

Company registration number: 05020050 (England & Wales)

Kentish Town Community Centre

Notes to the Financial Statements For the year ended 31 March 2024

1. Accounting Policies

Charity information

Kentish Town Community Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 17 Busby Place, Kentish Town, London, NWS 2SP.

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

2. The financial statements have been prepared in accordance with accounting policies set out in the 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 (FRS 102).

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The effects of events relating to the year ended 31 March 2024 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2024 and the results for the year ended on that date.

The charity is a Public Benefit Entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

As at 31 March 2024, our unrestricted reserves totaled £88,235, and cash at bank and in hand totaled £124,523. While we estimate to have made a further unrestricted gain during the year ended 31 March 2024, we have secured a number of unrestricted grants for the financial year ending 31 March 2024. As a result of these considerations and our current forecasts, the Directors consider the charity a going concern, and that adequate funding has been achieved to facilitate the charity's objectives and activities for the next 12 months from the date of signing the financial statements.

(a) Fund accounting

- Unrestricted funds are available for use at the discretion of the Directors in the furtherance of the general objectives of the charity. Unrestricted funds include donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Expenditure which meets these criteria is charged to the fund.

Kentish Town Community Centre

Notes to the Financial Statements

For the year ended 31 March 2024

- Endowment funds represent assets which must be held for the charity's own use, in this case a building. It follows that the endowed asset is capable of being depreciated and the depreciation charge is shown as an expense against the fund each year.

(b) Incoming resources

All incoming resources are included in Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(c) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners' fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; other support costs are apportioned on the basis of an estimate of the proportion of time spent by staff on those activities.

(d) Tangible fixed assets

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives: -

Leasehold improvements	Straight line over the period of the lease, 20 years
Fixtures and fittings	Straight line over 20 years
Roof overhaul	Straight line over 12 years

(/) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Kentish Town Community Centre
Notes to the Financial Statements
For the year ended 31 March 2024

(g) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section. 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

(e) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Kentish Town Community Centre
Notes to the Financial Statements
For the year ended 31 March 2024

2.1 Voluntary Income- Grants

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
	<i>Funds</i>	<i>Funds</i>	<i>2024</i>	<i>2023</i>
	£	£	£	£
Aldenham Club Trust	-	-	-	-
Community Projects	-	40,940	40,940	34,898
Event Income	-	-	-	293
Food Power Grant	-	-	-	12,492
Camde Resilience Fund	-	11,500	11,500	-
John Lyon Scheme	-	-	-	3,000
LB Camden - Neighbourhood Fund - Strategic fund	-	60,000	60,000	75,000
LB Camden- Local CIL Grant (Building)	-	7,040	7,040	18,000
LB Camden -Youth Core	-	-	-	43,750
Mayor of London Fund	-	-	-	2,000
Older People Project- City Bridge Trust	-	22,488	22,488	43,843
Young Camden Foundation HAF	-	440	440	12,928
Total	-	142,408	142,408	246,204

2.2 Income from charitable activities

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
	<i>Funds</i>	<i>Funds</i>	<i>2022</i>	<i>2022</i>
	£	£	£	£
Hall & Room Hire	49,804	-	49,804	72,180
Total	49,804	-	49,804	72,180

2.3 Other Income

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
	<i>Funds</i>	<i>Funds</i>	<i>2024</i>	<i>2023</i>
	£	£	£	£
Insurance claim	-	-	-	7,867
Other	16,316	-	16,316	

Kentish Town Community Centre

Notes to the Financial Statements

For the year ended 31 March 2024

3. Total Resources Expended

	<i>Directly related to activities</i>	<i>Support costs</i>	<i>Governance costs</i>	<i>Total 2024</i>	<i>Total 2023</i>
	£	£	£	£	£
<u>Staff Costs</u>					
Salaries and wages	122,653	-	-	122,653	109,776
Recruitment and training	153	-	-	153	395
Volunteers expenses and training	972	-	-	972	443
<u>Direct Charitable Expenditure</u>					
Activity Cost	-	-	-	-	12,582
Foodbank Purchases	43,043	-	-	43,043	25,589
Gardening VAC	-	-	-	-	1,982
Youth Services- Camden Core Grant Project Costs	1,063	-	-	1,063	22,049
Jack Patchy grants paid	-	-	-	-	1,200
Leadership Project Cost	-	-	-	-	1,056
Older Peoples Project	8,729	-	-	8,729	9,037
Help A Capital Child	-	-	-	-	2,596
John Lyons- Youth Project	-	-	-	-	2,994
<u>Busby Place renovation</u>					
Depreciation	37,378	535	-	37,913	37,579
<u>Support Costs</u>					
Rent and rates	-	7,050	-	7,050	11,575
Light, heat and water	-	9,791	-	9,791	9,682
Licenses & permits	-	1,030	-	1,030	1,021
Cleaning	-	1,497	-	1,497	3,045
Premises maintenance	-	17,367	-	17,367	42,553
Insurance	-	2,980	-	2,980	2,354
Telephone and Fax	-	5,938	-	5,938	2,735
Postage, printing & stationery	-	2,827	-	2,827	1,656
IT Maintenance & website	-	1,002	-	1,002	676
Miscellaneous	-	5,613	-	5,613	974
Bad debt written off	-	1,571	-	1,571	-
Depreciation	-	-	-	-	535
Parking Fees and Parking Space	-	1,081	-	1,081	1,494
Art Club	-	568	-	568	1,035
Professional Services	-	26,475	-	26,475	7,971
<u>Governance</u>					
Independent examination Fees	-	-	1,800	1,800	2,750
Bank Charges	-	-	60	60	72
	213,990	85,324	1,860	301,174	317,404

Kentish Town Community Centre
Notes to the Financial Statements
For the year ended 31 March 2024

4. Net Incoming Resources For The Year

This is stated after charging:	2024	2023
	£	£
Depreciation	37,913	38,114
Independent examiners' fees	1,800	2,750
	<u>39,713</u>	<u>40,864</u>

5. Staff Costs and Numbers

Staff Costs were as follows:	2024	2023
	£	£
Salaries and wages	120,191	107,751
Pensions	2,462	2,024
Social security costs		
Total	<u>122,653</u>	<u>109,776</u>

No employee received emoluments exceeding £ 60,000.

The average number of employees during the year, calculated on the basis of full time equivalents was as follows:

	2024	2023
Centre Manager	1	1
Youth Workers	0.5	0.5
Administration and Support	2	2
Other Project Workers	2	2
Total	<u>5.5</u>	<u>5.5</u>

6. Trustee Remuneration And Related Party Transactions

No trustee received any remuneration or expenses during the year.

NO trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year 1 April 2023 to 31 March 2024

7. Taxation

The company is exempt from corporation tax as a result of its registered charity status.

Kentish Town Community Centre

Notes to the Financial Statements For the year ended 31 March 2024

8.Fixed assets

	<i>Property Improvements</i>	<i>Fixtures & Fittings</i>	<i>Total</i>
Cost	£	£	£
At 1 April 2023	747,555	10,701	758,256
Additions			
At 31 March 2024	<u>747,555</u>	<u>10,701</u>	<u>758,256</u>
Depreciation			
At 1 April 2023	447,029	3,510	450,539
Charge for the year	<u>37,378</u>	<u>535</u>	<u>37,913</u>
At 31 March 2024	<u>484,407</u>	<u>4,045</u>	<u>488,452</u>
Net book value			
As at 31 March 2023	300,526	7,191	307,717
As at 31 March 2024	<u>263,148</u>	<u>6,657</u>	<u>269,805</u>

9.Debtors

	2024	2023
	£	£
Trade debtors	4,630	9,745
Accrued grant income & prepayments		
	<u>4,630</u>	<u>9,745</u>

10. Creditors - amounts falling due within one year

	2024	2024
	£	£
Trade creditors	3,800	49
Deferred income	-	-
Taxation and social security	(684)	4,063
Accruals	5,472	5,472
Other creditors	<u>25,337</u>	<u>10,423</u>
	<u>33,925</u>	<u>20,007</u>

Kentish Town Community Centre

Notes to the Financial Statements For the year ended 31 March 2024

11 .Movement In Funds	01-Apr-23	Income	Expenditure	Transfers	31-Mar-24
	£	£	£	£	£
Restricted Funds					
Community Projects	20,287	40,940	57,295	-	3,932
Food Power Funding	12,307	12,492	10,389	-	1,918
Camden Resilience Fund	-	11,500	11,500	-	-
Lb Camden - Local CIL Grant (Building)	-	7,040	4,179	-	2,861
LB Camden- Happy Hampers	-	-	-	-	-
LB Camden Neighbourhoods Funds -Core	-	60,000	53,195	-	6,805
Older Peoples Project	-	22,488	22,488	-	-
Young Camden Foundation HAF	-	440	440	-	-
Restricted Funds	32,594	142,408	159,485	-	15,517
Endowment					
Endowment- Building Fixed Asset	298,660	-	37,378	-	261,282
Total Endowment Funds	298,660	-	37,378	-	261,282
Unrestricted Funds					
4032 - Lettings (Main Hall, Snug & Dance Studio)	3,537	40,804	50,894	-	(6,553)
Internal Room Hires by Projects	5,946	-	-	-	5,946
Room Hire SENDIASS	-	9,000	9,000	-	-
VCC Storage	12,250	-	-	-	12,250
Pay What You Can	1,471	1,074	1,074	-	1,4471
General-Adjustments	(3,552)		-		(3,552)
General	124,364	-	535	-	123,829
Total Unrestricted Funds	124,364	66,120	104,311	-	123,829
Bank Interest	1,209	853	-	-	853
Total Unrestricted	125,573	66,973	104,311	-	88,235
Total	456,827	209,380	301,174	-	365,033

Kentish Town Community Centre

Notes to the Financial Statements For the year ended 31 March 2024

12. Net Assets between funds

	<i>Endowment Funds 2024 £</i>	<i>Restricted Funds 2024 £</i>	<i>Designated Funds 2024 £</i>	<i>Unrestricted Funds 2024 £</i>	<i>Total Funds 2024 £</i>
Tangible fixed assets	261,282	-	-	8,523	269,805
Net current assets	-	15,517	-	79,711	95,228
	261,282	15,517	-	88,235	365,033

13. Limited liability

Under the Company's Articles of Association, every member of the Company undertakes to contribute to the assets of the company in the event of the same being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required not exceeding £1.

14. Transfers between funds

Transfers totaling £0 has been made from restricted funds to unrestricted Funds.

15. Purpose of funds

Restricted funds - Details of restricted funds and their purposes can be found in detail in the Trustee's report.

Endowment funds - The endowment fund represents a grant received to fund the purchase of the building where charitable activities are undertaken. Depreciation of the building based on the length of the lease is charged to this fund.

16. Accrued Income

At the year end the accrued income balance is £0 (2023: £0).

Deferred Income

At the year end the deferred income balance is £0 (2023: £0).

17. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost and charge in the accounts represents contributions payable by the company to the fund and amounted to £2,462 (2023: £2,028).