

**REGISTERED COMPANY NUMBER: 04328889 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1105027**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
SOUTHWATER AREA COMMUNITY CENTRE**

Ashdown Hurrey  
Chartered Accountant & Business Advisers  
20 Havelock Road  
Hastings  
East Sussex  
TN34 1BP

## **SOUTHWATER AREA COMMUNITY CENTRE**

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## **SOUTHWATER AREA COMMUNITY CENTRE (REGISTERED NUMBER: 04328889)**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

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

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and Aims**

The primary objective is to establish the community centre to promote the benefit of the inhabitants of the southwater renewal area and surrounding area and the neighbourhood without distinction of sex, sexual orientation, race or of political, religions or other opinions, by associating together the said habitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life of the said inhabitants.

##### **Grantmaking**

The charity objectives are such that direct grants are not made as the charity aims to provide a service to the community.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable Activities**

The company has achieved its main objective in continuing to run the community centre. The ability to increase the scope of its activities will depend upon the availability of funding in future years.

#### **FINANCIAL REVIEW**

##### **Reserves Policy**

The reserves policy is to ensure that the trustees have a reserve of £30,000 to be carried in a designated fund, to ensure that the centre has sufficient reserves in place to cover any potential downturn in its income stream and to cover any ongoing liabilities that arise from such an event for at least eighteen months. Any surplus over the £30,000 is to be held in the general unrestricted fund.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and Appointment of New Trustees**

Any new appointments are at the recommendation of the board and may be any person who is willing to work for the charity's objectives and whom the members of the board feel will be able to perform both their legal and professional responsibilities under charity and company law.

##### **Induction and Training of New Trustees**

In the view of the board all the trustees understand the nature of the charity and fully comply with the charity's current views of its progression. They are aware of both their legal and professional responsibilities under the charity and company law. The present board would look to make this knowledge available to any prospective new board member to enable them to discharge their responsibilities fully.

##### **Related Parties**

There were related party transactions during the year.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

04328889 (England and Wales)

##### **Registered Charity number**

1105027

##### **Registered office**

20 Havelock Road  
Hastings  
East Sussex  
TN34 1BP

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**Trustees**

P W Pragnell  
N C Sinden  
N P Terdre  
E Farkas  
K J Towner (resigned 6.6.23)

**Independent Examiner**

S Rosling FCCA  
Ashdown Hurrey  
Chartered Accountant & Business Advisers  
20 Havelock Road  
Hastings  
East Sussex  
TN34 1BP

Approved by order of the board of trustees on ..... 16. xii. 2024 ..... and signed on its behalf by:

.....  
P W Pragnell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SOUTHWATER AREA COMMUNITY CENTRE**

**Independent examiner's report to the trustees of Southwater Area Community Centre ('the Company')**

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

**Responsibilities and basis of report**

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

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



S Rosling FCCA

Ashdown Hurrey  
Chartered Accountant & Business Advisers  
20 Havelock Road  
Hastings  
East Sussex  
TN34 1BP

Date: ..... 18.12.24

**SOUTHWATER AREA COMMUNITY CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		660	10,355	11,015	8,914
Other trading activities	3	39,756	-	39,756	31,993
Investment income	4	505	-	505	146
<b>Total</b>		<u>40,921</u>	<u>10,355</u>	<u>51,276</u>	<u>41,053</u>
<b>EXPENDITURE ON</b>					
Raising funds		19	30	49	82
<b>Charitable activities</b>					
Charitable Activities		43,114	6,753	49,867	46,605
<b>Total</b>		<u>43,133</u>	<u>6,783</u>	<u>49,916</u>	<u>46,687</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	13	(2,212) (4,983)	3,572 4,983	1,360 -	(5,634) -
<b>Net movement in funds</b>		<u>(7,195)</u>	<u>8,555</u>	<u>1,360</u>	<u>(5,634)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		36,526	3,599	40,125	45,759
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>29,331</u>	<u>12,154</u>	<u>41,485</u>	<u>40,125</u>

The notes form part of these financial statements

**SOUTHWATER AREA COMMUNITY CENTRE (REGISTERED NUMBER: 04328889)****BALANCE SHEET  
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	1,793	-	1,793	2,031
<b>CURRENT ASSETS</b>					
Debtors	11	3,478	8,955	12,433	3,553
Cash at bank		28,998	3,199	32,197	38,095
		<u>32,476</u>	<u>12,154</u>	<u>44,630</u>	<u>41,648</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(4,938)	-	(4,938)	(3,554)
<b>NET CURRENT ASSETS</b>		<u>27,538</u>	<u>12,154</u>	<u>39,692</u>	<u>38,094</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>29,331</u>	<u>12,154</u>	<u>41,485</u>	<u>40,125</u>
<b>NET ASSETS</b>		<u>29,331</u>	<u>12,154</u>	<u>41,485</u>	<u>40,125</u>
<b>FUNDS</b>	13				
Unrestricted funds				29,331	36,526
Restricted funds				12,154	3,599
<b>TOTAL FUNDS</b>				<u>41,485</u>	<u>40,125</u>

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

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

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16.03.2024 and were signed on its behalf by:

.....  
P W Pragwell - Trustee

The notes form part of these financial statements

## **SOUTHWATER AREA COMMUNITY CENTRE**

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

#### **1. STATUTORY INFORMATION**

The Southwater Area Community Centre is a private company, limited by guarantee, registered in England & Wales. The company's registered number and registered office address can be found in the Report of the Trustees.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Short Leasehold Premises	- Straight Line over period of lease
Equipment and Furniture	- 25% on Reducing Balance

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

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

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Grants**

In accordance with s24 of FRS 102 these are treated using the accruals model and so are recognised in income on a systematic basis over the periods in which the charity recognises the related costs for which the grants are intended to compensate.



**SOUTHWATER AREA COMMUNITY CENTRE****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024****3. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
	£	£
Hire of premises	20,770	17,531
Rent of office	17,289	13,403
Tariff income (EDF)	1,697	1,059
	<u>39,756</u>	<u>31,993</u>

**4. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Deposit account interest	505	146
	<u>505</u>	<u>146</u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	238	285
Other operating leases	535	935
	<u>773</u>	<u>1,220</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**7. STAFF COSTS**

	31.3.24	31.3.23
	£	£
Wages and salaries	18,034	14,608
Other pension costs	273	177
	<u>18,307</u>	<u>14,785</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
	2	2
Average monthly number of employees	<u>2</u>	<u>2</u>

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

# **SOUTHWATER AREA COMMUNITY CENTRE**

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

### **8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	5,315	3,599	8,914
Other trading activities	31,993	-	31,993
Investment income	146	-	146
<b>Total</b>	<u>37,454</u>	<u>3,599</u>	<u>41,053</u>
<b>EXPENDITURE ON</b>			
Raising funds	82	-	82
<b>Charitable activities</b>			
Charitable Activities	46,605	-	46,605
<b>Total</b>	<u>46,687</u>	<u>-</u>	<u>46,687</u>
<b>NET INCOME/(EXPENDITURE)</b>	(9,233)	3,599	(5,634)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	45,759	-	45,759
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>36,526</u>	<u>3,599</u>	<u>40,125</u>

### **9. INDEPENDENT EXAMINERS' REMUNERATION**

	31.3.24 £	31.3.23 £
Fees payable to the charity's independent examiners for the independent examination of the charity's financial statements	2,700	1,680
Fees payable to the charity's independent examiners for the independent examination of the charity's financial statements - Prior year	300	(162)
Fees payable to the charity's independent examiners for other services	1,064	917
	<u>4,064</u>	<u>3,934</u>

### **10. TANGIBLE FIXED ASSETS**

	Short leasehold £	Equipment & Furniture £	Totals £
<b>COST</b>			
At 1 April 2023 and 31 March 2024	<u>2,535</u>	<u>27,549</u>	<u>30,084</u>
<b>DEPRECIATION</b>			
At 1 April 2023	1,053	27,000	28,053
Charge for year	101	137	238
At 31 March 2024	<u>1,154</u>	<u>27,137</u>	<u>28,291</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>1,381</u>	<u>412</u>	<u>1,793</u>
At 31 March 2023	<u>1,482</u>	<u>549</u>	<u>2,031</u>

# **SOUTHWATER AREA COMMUNITY CENTRE**

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

### **11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade debtors	713	1,808
Other debtors	166	172
Prepayments and accrued income	11,554	1,573
	<u>12,433</u>	<u>3,553</u>

### **12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade creditors	470	184
Social security and other taxes	161	14
Other creditors	1,607	1,676
Accrued expenses	2,700	1,680
	<u>4,938</u>	<u>3,554</u>

### **13. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	6,526	(2,212)	(4,983)	(669)
Designated funds	30,000	-	-	30,000
	<u>36,526</u>	<u>(2,212)</u>	<u>(4,983)</u>	<u>29,331</u>
<b>Restricted funds</b>				
Crowdfunder	3,599	(900)	-	2,699
Hastings Round Table	-	500	-	500
Biffa	-	8,955	-	8,955
Chalk Cliff Trust	-	(4,983)	4,983	-
	<u>3,599</u>	<u>3,572</u>	<u>4,983</u>	<u>12,154</u>
<b>TOTAL FUNDS</b>	<u>40,125</u>	<u>1,360</u>	<u>-</u>	<u>41,485</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	40,921	(43,133)	(2,212)
<b>Restricted funds</b>			
Crowdfunder	-	(900)	(900)
The PCC For Sussex	500	(500)	-
Hastings Round Table	500	-	500
Biffa	8,955	-	8,955
Chalk Cliff Trust	-	(4,983)	(4,983)
Asda	400	(400)	-
	<u>10,355</u>	<u>(6,783)</u>	<u>3,572</u>
<b>TOTAL FUNDS</b>	<u>51,276</u>	<u>(49,916)</u>	<u>1,360</u>

**SOUTHWATER AREA COMMUNITY CENTRE**

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

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	15,759	(9,233)	6,526
Designated funds	30,000	-	30,000
	<u>45,759</u>	<u>(9,233)</u>	<u>36,526</u>
<b>Restricted funds</b>			
Crowdfunder	-	3,599	3,599
	<u>-</u>	<u>3,599</u>	<u>3,599</u>
<b>TOTAL FUNDS</b>	<u>45,759</u>	<u>(5,634)</u>	<u>40,125</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	37,454	(46,687)	(9,233)
<b>Restricted funds</b>			
Crowdfunder	3,599	-	3,599
	<u>3,599</u>	<u>-</u>	<u>3,599</u>
<b>TOTAL FUNDS</b>	<u>41,053</u>	<u>(46,687)</u>	<u>(5,634)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	15,759	(11,445)	(4,983)	(669)
Designated funds	30,000	-	-	30,000
	<u>45,759</u>	<u>(11,445)</u>	<u>(4,983)</u>	<u>29,331</u>
<b>Restricted funds</b>				
Crowdfunder	-	2,699	-	2,699
Hastings Round Table	-	500	-	500
Biffa	-	8,955	-	8,955
Chalk Cliff Trust	-	(4,983)	4,983	-
	<u>-</u>	<u>7,171</u>	<u>4,983</u>	<u>12,154</u>
<b>TOTAL FUNDS</b>	<u>45,759</u>	<u>(4,274)</u>	<u>-</u>	<u>41,485</u>

## **SOUTHWATER AREA COMMUNITY CENTRE**

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

#### **13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	78,375	(89,820)	(11,445)
<b>Restricted funds</b>			
Crowdfunder	3,599	(900)	2,699
The PCC For Sussex	500	(500)	-
Hastings Round Table	500	-	500
Biffa	8,955	-	8,955
Chalk Cliff Trust	-	(4,983)	(4,983)
Asda	400	(400)	-
	<u>13,954</u>	<u>(6,783)</u>	<u>7,171</u>
<b>TOTAL FUNDS</b>	<u>92,329</u>	<u>(96,603)</u>	<u>(4,274)</u>

#### **Description of Restricted Funds**

Crowdfunder - A fund raising campaign for "Improving Access for Everyone at The Clifton Centre".

#### **14. RELATED PARTY DISCLOSURES**

During the year the charity received income from Edit Farkas, a Trustee, for use of the charity's facilities. The total amount recognised in the year was £2,750 (2023: £2,375).

