

ARENA COMMUNITY

Charity No. 1115569

Company No. 05116407

Trustees' Report and Unaudited Accounts

31 March 2023

ARENA COMMUNITY

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ARENA COMMUNITY
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05116407

Charity No. 1115569

Principal Office

1 Rutland Street
Ilkeston
Derbyshire
DE7 8DG

Registered Office

Arena Church
Ilkeston
Rutland Street
DE7 8DG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

A. Butcher	(Appointed 01 January 2023)
L.J. HARRISON	
P.N. PYE	
A. SIMPSON	
C.K. STOCKDALE	(Resigned 14 December 2022)
R.W. TYE	

Company Secretary

H.M. Turner

Accountants

AHBS Limited
Naylor House
Mundy Street
ILKESTON
Derbyshire
DE7 8DH

Bankers

NatWest Plc
42 Bath Street
Ilkeston

ARENA COMMUNITY
Trustees Annual Report

Derbyshire
DE7 8HF

Solicitors

Mr Ben Bourne
Ellis Fermor & Negus
2 Devonshire Avenue
Beeston
Nottingham
NG9 1BS

OBJECTIVES AND ACTIVITIES

To develop the capacity and skills of the members of the socially and economically disadvantaged communities around where they operate in Derbyshire and Nottinghamshire, in such a way that they are better able to identify, and meet, their needs and to participate more fully in society.

The purpose statement - to restore broken lives because everybody is somebody at Arena. The four focus areas:- To feed and provide resource for the disadvantaged, To provide quality housing, To train, educate and rehabilitate, To make the community liveable again.

ACHIEVEMENTS AND PERFORMANCE

INTERIM CHAIRMAN'S REPORT - report from Kristian Thorpe

We continue to see the world change at pace on a global level. This inevitably flows down to impact local communities and this would certainly be our story. The changes in our nation - economically, environmentally and socially all impact people and charities like ours.

This past year has been a necessary and intentional year of consolidation and streamlining. Our goal to help and serve our community continues to be our driver particularly as we engage with people and families who face severe pressure and hardship. This hardship then impacts them in many other areas which includes housing, well being, family life and physical health. So it's been important as a charity to cut costs where possible, streamline operationally so that we fulfill the true vision to practically serve people.

The limited staff team has been once again incredible in helping us serve 1000's of people this year. Our volunteer team continues to grow and be strengthened and they show us how important they are if we are to function effectively. The management and trustee teams work with passion and diligence to create the necessary financial and operational structures to effectively function as a modern charity.

As a charity we look forward and we do so with optimism. Whilst the world continues with a myriad of challenges, we as a charity are now even better positioned to face the next few years with a strong team, robust systems, a greater clarity and a confidence as we march forward with our Mission is "to practically love and serve our world".

ARENA COMMUNITY

Trustees Annual Report

CHRISTMAS

There were many needs as always and we continue to serve our community with hampers, selection boxes to local schools, toys to children in need and practice ways of help where possible.

We ran kids activities during holiday times and Easter eggs were also given away to schools in the area.

FOODBANK/FOODCLUB

It has been another busy year at The Hub in Ilkeston. In October 2022 we moved the foodbank from Belfield Street to Mundy Street. It is a smaller space but the team has done an excellent job in making things work. Due to many factors, donations of food have been lower this year which led us to make a few changes to our operation. We have good connections with local organisations such as Social Services, Homestart and the local schools.

Our Care of a Coffee numbers increased at our Community work in Mansfield. The Food Club also continues to grow and we have new members who are added on a weekly basis.

SUPPORTED LIVING ACCOMMODATION

This year we have reduced our portfolio of properties due to operational costs. As a result we now have four houses and one flat. Our 'next steps' flat is principally for our tenants to move into once they have progressed sufficiently. Our support team consists of both paid staff and also a small volunteer team.

The team ensures all tenants' needs are met, offering them support in any area needed and assisting them to progress and achieve their individual aims and ambitions. We also aim to offer sufficient help to those needing support in overcoming addiction. In addition we encourage them as they develop skills needed to get back into employment and establish themselves in their own home.

RETAIL OPERATION

Our three shops continue to Operate and provide second hand clothing, furniture and some accessories at affordable prices for our community. Whilst the team have made several changes to ensure the ongoing viability of the operation; It is a challenging time for retail in general in light of rising food and energy costs, but the team of staff and volunteers continues to work hard at all shops to maximise sales to produce a profit.

LET'S DO THIS

In Septémber, we held the Let's Do This event at The Project, which was hosted by Richard Dawson, of Erewash Sound, the local radio station in Ilkeston. We invited our supporters which included local businesses and individuals and updated them on the work we had undertaken and spoke about our vision for the future.

FINANCIAL REVIEW

The attached financial statements show the current state of the finances. The company had net incoming resources during the year of £315,954 (£395,102 at 31 March 2022).

It is the policy of the trustees to build up and maintain unrestricted reserves of £10,000.

The Board of Trustees consider the current state of the company's finances to be sound.

The aim is to have 2-3 months running costs available and the team are working towards putting firmer budgets in place, identify any areas where we can increase income realistically and also restrict non-essential spending in order that this "pot" can be built up.

The company's revenue general fund balance is a balance of (£74,804) ((£25,562) at 31 March 2022).

The reserves policy has not been met during the financial year, but we are taking steps to address this.

ARENA COMMUNITY

Trustees Annual Report

PLANS FOR FUTURE PERIODS

To continue to focus on increasing sales at all three shops to ensure profitability and ongoing viability of the shops. To consider the possibility of accommodation at the Leeming Street Building which could increase our work with providing supported living accommodation.

We are planning to launch a 'shower hour' at our Nottingham campus building to give people, who are homeless or do not have these facilities, the opportunity to come and get a free shower and to launch Care for a Coffee from this building as well.

Funding - to increase the team members and thus increase applications for funding and assist with the community running costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, not having a share capital and having obtained exemption under Section 60 of the Companies Act 2006 to dispense with the word limited as part of the company name. The company was incorporated on 29 April 2004 and registered as a charity on 25 July 2006. The company was established under a Memorandum of Association, which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The directors of the company are also charity trustees for the purpose of Charity Law and under the company's Articles are known as members of the management committee. Under the requirements of the Memorandum and Articles of Association, the members of the management committee are elected to serve for a period of two years, after which they must be re-elected at the next Annual General Meeting.

Arena Community has a board of five trustees. They meet on a regular basis to review current issues and at these meetings decisions concerning the running of the charity are made. A full record of all meetings is kept.

The Memorandum of Articles sets out the remuneration of trustees.

The Trustees are responsible for keeping 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. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A. SIMPSON

Trustee

12 December 2023

A handwritten signature in black ink, appearing to read 'A Simpson', written over a horizontal line.

ARENA COMMUNITY

Independent Examiners Report

Independent Examiner's Report to the trustees of ARENA COMMUNITY

I report to the charity trustees on my examination of the financial statements of ARENA COMMUNITY for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Certified Public Accountants Association.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.



S.T. Robinson FCPA

Certified Public Accountants Association

AHBS Limited

Naylor House

Mundy Street

ILKESTON

Derbyshire

DE7 8DH

12 December 2023

ARENA COMMUNITY
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	30,229	9,800	40,029	49,492
Charitable activities	5	231,559	-	231,559	246,333
Other	6	44,366	-	44,366	99,277
Total		306,154	9,800	315,954	395,102
Expenditure on:					
Charitable activities	7	365,183	5,665	370,848	403,444
Total		365,183	5,665	370,848	403,444
Net gains on investments		-	-	-	-
Net expenditure	8	(59,029)	4,135	(54,894)	(8,342)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(59,029)	4,135	(54,894)	(8,342)
Other gains and losses					
Net movement in funds		(59,029)	4,135	(54,894)	(8,342)
Reconciliation of funds:					
Total funds brought forward		11,386	7,637	19,023	27,365
Total funds carried forward		(47,643)	11,772	(35,871)	19,023

ARENA COMMUNITY
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023	2022
	£	£
Income	315,954	395,102
Gross income for the year	<u>315,954</u>	<u>395,102</u>
Expenditure	335,176	366,016
Interest payable	9,199	9,647
Depreciation and charges for impairment of fixed assets	26,473	27,781
Total expenditure for the year	<u>370,848</u>	<u>403,444</u>
Net expenditure before tax for the year	(54,894)	(8,342)
Net expenditure for the year	<u>(54,894)</u>	<u>(8,342)</u>

ARENA COMMUNITY**Balance Sheet****at 31 March 2023****Company No. 05116407**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	10	295,539	322,012
Investments	11	-	-
		<u>295,539</u>	<u>322,012</u>
Current assets			
Debtors	12	109,240	100,653
Cash at bank and in hand		10,677	38,642
		<u>119,917</u>	<u>139,295</u>
Creditors: Amount falling due within one year	13	(27,509)	(45,132)
Net current assets		<u>92,408</u>	<u>94,163</u>
Total assets less current liabilities		<u>387,947</u>	<u>416,175</u>
Creditors: Amounts falling due after more than one year	14	(423,818)	(397,152)
Net (liabilities)/assets excluding pension asset or liability		<u>(35,871)</u>	<u>19,023</u>
Total net (liabilities)/assets		<u>(35,871)</u>	<u>19,023</u>
The funds of the charity			
Restricted funds	15		
Restricted income funds		11,772	7,637
		<u>11,772</u>	<u>7,637</u>
Unrestricted funds	15		
General funds		(74,804)	(25,562)
Designated funds		27,161	36,948
		<u>(47,643)</u>	<u>11,386</u>
Reserves	15		
Total funds		<u>(35,871)</u>	<u>19,023</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 13 December 2023

And signed on its behalf by:

A. SIMPSON



ARENA COMMUNITY

Balance Sheet

Trustee

13 December 2023

ARENA COMMUNITY
Notes to the Accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

ARENA COMMUNITY

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Plant and Office Equipment	20%% reducing balance
Fixtures and Fittings	20%% reducing balance
Motor Vehicle	25%% of cost

No depreciation is charged on land and buildings as the residual value is believed to be higher than historical cost.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

ARENA COMMUNITY

Notes to the Accounts

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

ARENA COMMUNITY
Notes to the Accounts

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	44,145	5,347	49,492
Charitable activities	237,198	9,135	246,333
Other trading activities	51,357	-	51,357
Other	47,920	-	47,920
Total	380,620	14,482	395,102
Expenditure on:			
Raising funds	596	-	596
Charitable activities	383,281	19,567	402,848
Total	383,877	19,567	403,444
Net income	(3,257)	(5,085)	(8,342)
Net income before other gains/(losses)	(3,257)	(5,085)	(8,342)
Other gains and losses:			
Net movement in funds	(3,257)	(5,085)	(8,342)
Reconciliation of funds:			
Total funds brought forward	(22,305)	49,670	27,365
Total funds carried forward	(25,562)	44,585	19,023

ARENA COMMUNITY
Notes to the Accounts

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Gifts from Arena Church	9,428	-	9,428	7,373
Donations & General Gifts	18,206	9,800	28,006	39,108
1000 Club	2,595	-	2,595	3,011
	<u>30,229</u>	<u>9,800</u>	<u>40,029</u>	<u>49,492</u>

Donated goods, facilities and services received

	Total 2023	Total 2022
	£	£
Gifts from Arena Church	7,902	7,373
Donations & General Gifts	28,006	39,108
1000 Club	2,595	3,011
	<u>38,503</u>	<u>49,492</u>

5 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Community Projects	122,907	122,907	106,608
Housing Benefit	100,652	100,652	127,447
Grants	8,000	8,000	12,278
	<u>231,559</u>	<u>231,559</u>	<u>246,333</u>

6 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Intercompany Loan	-	-	45,188
Other income	44,366	44,366	51,357
Furlough	-	-	2,732
	<u>44,366</u>	<u>44,366</u>	<u>99,277</u>

ARENA COMMUNITY
Notes to the Accounts

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Total
	£	£	2023	2022
			£	£
Community Projects	5,273	4,290	9,563	10,830
Bank loan and overdraft				
Interest payable	9,199	-	9,199	9,647
Employee costs	132,860	-	132,860	157,752
Motor and travel costs	4,494	-	4,494	6,525
Premises costs	124,215	-	124,215	135,167
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	26,473	-	26,473	28,781
General administrative costs	24,989	1,375	26,364	20,916
Legal and professional costs	37,680	-	37,680	33,826
	<u>365,183</u>	<u>5,665</u>	<u>370,848</u>	<u>403,444</u>

8 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	26,473	28,781
Independent Examiner's fee	1,416	1,560

9 Staff costs

	2023	2022
Salaries and wages	131,725	153,979
Pension costs	1,135	1,200
	<u>132,860</u>	<u>155,179</u>

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

ARENA COMMUNITY
Notes to the Accounts

10 Tangible fixed assets

	Land and buildings £	Plant and Office Equipment £	Fixtures and Fittings £	Motor Vehicle £	Total £
Cost or revaluation					
At 1 April 2022	487,765	13,803	8,750	10,923	521,241
At 31 March 2023	<u>487,765</u>	<u>13,803</u>	<u>8,750</u>	<u>10,923</u>	<u>521,241</u>
Depreciation and impairment					
At 1 April 2022	172,061	10,395	8,750	8,023	199,229
Depreciation charge for the year	25,241	652	-	580	26,473
At 31 March 2023	<u>197,302</u>	<u>11,047</u>	<u>8,750</u>	<u>8,603</u>	<u>225,702</u>
Net book values					
At 31 March 2023	<u>290,463</u>	<u>2,756</u>	<u>-</u>	<u>2,320</u>	<u>295,539</u>
At 31 March 2022	<u>315,704</u>	<u>3,408</u>	<u>-</u>	<u>2,900</u>	<u>322,012</u>

11 Investments

Investment in Subsidiaries

The company has the following subsidiary undertakings:

Name of company	Country of incorporation (if not UK)	Class of shares held	% age of shares held %	Capital and reserves at end of the relevant year £	Profit/(loss) for the relevant year £
The Project Ilkeston Limited	England	Ordinary	100	(83,806)	(16,696)

12 Debtors

	2023 £	2022 £
Trade debtors	1,139	9,586
Amounts owed by group undertakings	83,806	71,730
Other debtors	260	780
Prepayments and accrued income	<u>24,035</u>	<u>18,557</u>
	<u>109,240</u>	<u>100,653</u>

ARENA COMMUNITY**Notes to the Accounts****13 Creditors:**

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	386	13,984
Trade creditors	17,898	20,733
Other taxes and social security	(198)	347
Accruals	9,423	10,068
	<u>27,509</u>	<u>45,132</u>

The bank holds a fixed and floating charge over the property at Leeming Street, Mansfield dated 16 April 2013.

14 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	184,126	157,023
Amounts owed to group undertakings	239,692	240,129
	<u>423,818</u>	<u>397,152</u>
Liabilities repayable in more than five years after the balance sheet date		
Amount repayable by instalments	177,777	157,023
	<u>177,777</u>	<u>157,023</u>

The bank holds a fixed and floating charge over the property at Leeming Street, Mansfield dated 16 April 2013.

ARENA COMMUNITY

Notes to the Accounts

15 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Mansfield Food Club	1,262	1,425	(1,686)	1,001
Feeding Britain	2,085	2,000	(810)	3,275
Mansfield Housing Needs	1,000	-	-	1,000
Mansfield Christmas	-	1,375	(1,375)	-
Care 4 Coffee	355	-	-	355
Flourish Garden	2,935	-	-	2,935
Project Renovation	-	5,000	(1,794)	3,206
Total	7,637	9,800	(5,665)	11,772
Unrestricted funds:				
General funds	(25,562)	306,154	(355,396)	(74,804)
Designated funds:				
Woolworths	36,948	-	(9,787)	27,161
Total	36,948	-	(9,787)	27,161
Total funds	19,023	315,954	(370,848)	(35,871)

Purposes and restrictions in relation to the funds:

Restricted funds:

Mansfield Food Club	Help the needs of the community
Feeding Britain	Regular funding for the provision of the Mansfield Food Club
Mansfield Housing Needs	Supporting people in need in the Mansfield area
Mansfield Christmas	Christmas giveaway of hampers to families in need, selection boxes to our community and toys to children in need
Care 4 Coffee	Serving the needs of over 100 people each week who are lonely, homeless and vulnerable in Mansfield
Flourish Garden	Cultivation of the community garden overseen by Wash Arts.
Project Renovation	

Designated funds:

Woolworths	The asset has been capitalised to be written off over 10 years
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ARENA COMMUNITY
Notes to the Accounts

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	295,539	-	295,539
Net current assets	81,731	10,677	92,408
Creditors due in more than one year and provisions	(423,818)	-	(423,818)
	<u>(46,548)</u>	<u>10,677</u>	<u>(35,871)</u>

17 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	38,642	(27,965)	10,677
	<u>38,642</u>	<u>(27,965)</u>	<u>10,677</u>
Bank loans	(171,007)	(13,119)	(184,126)
	<u>(171,007)</u>	<u>(13,119)</u>	<u>(184,126)</u>
Net debt	<u>(132,365)</u>	<u>(41,084)</u>	<u>(173,449)</u>

18 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2023	2023	2022	2022
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2023	2022
	£	£
The pension cost charge to the company amounted to:	<u>1,135</u>	<u>1,200</u>

ARENA COMMUNITY
Notes to the Accounts

19 Related party disclosures

	2023	2022
	£	£
<i>Transactions with related parties</i>		
<i>Name of related party</i> Arena Church		
<i>Amount due from/(to) the related party</i>	(239,692)	(240,129)
<i>Name of related party</i> The Project Ilkeston Limited		
<i>Description of relationship</i> Ordinary Shareholder		
<i>between the parties</i>		
<i>Amount due from/(to) the related party</i>	83,806	71,730
<i>Controlling party</i>		

The company is limited by guarantee and has no share capital; thus no single party controls the company.

ARENA COMMUNITY
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Gifts from Arena Church	9,428	-	9,428	7,373
Donations & General Gifts	18,206	9,800	28,006	39,108
1000 Club	2,595	-	2,595	3,011
	<u>30,229</u>	<u>9,800</u>	<u>40,029</u>	<u>49,492</u>
Charitable activities				
Community Projects	122,907	-	122,907	106,608
Housing Benefit	100,652	-	100,652	127,447
Grants	8,000	-	8,000	12,278
	<u>231,559</u>	<u>-</u>	<u>231,559</u>	<u>246,333</u>
Other				
Intercompany Loan	-	-	-	45,188
Other income	44,366	-	44,366	51,357
Furlough	-	-	-	2,732
	<u>44,366</u>	<u>-</u>	<u>44,366</u>	<u>99,277</u>
Total income and endowments	306,154	9,800	315,954	395,102
Expenditure on:				
Charitable activities				
Community Projects	5,273	4,290	9,563	10,830
	<u>5,273</u>	<u>4,290</u>	<u>9,563</u>	<u>10,830</u>
Total of expenditure on charitable activities	5,273	4,290	9,563	10,830
Other expenditure				
Bank loan and overdraft interest payable	9,199	-	9,199	9,647
	<u>9,199</u>	<u>-</u>	<u>9,199</u>	<u>9,647</u>
Employee costs				
Salaries/wages	131,725	-	131,725	153,979
Pension costs	1,135	-	1,135	1,200
Staff training	-	-	-	2,573
	<u>132,860</u>	<u>-</u>	<u>132,860</u>	<u>157,752</u>
Motor and travel costs				
Vehicles - General costs	135	-	135	6,525
Vehicles - Fuel	1,310	-	1,310	-
Vehicles - Insurance and licences	1,796	-	1,796	-
Vehicles - Repairs and maintenance	65	-	65	-
Travel and subsistence	1,188	-	1,188	-

ARENA COMMUNITY
Detailed Statement of Financial Activities

	4,494	-	4,494	6,525
Premises costs				
Rent	63,105	-	63,105	75,426
Rates	13,361	-	13,361	5,762
Light, heat and power	27,279	-	27,279	27,260
Premises cleaning	3,954	-	3,954	4,464
Premises repairs and maintenance	12,881	-	12,881	22,255
Other premises costs	3,635	-	3,635	-
	124,215	-	124,215	135,167
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	25,241	-	25,241	27,195
Depreciation of Plant and Office Equipment	652	-	652	861
Depreciation of Fixtures and Fittings	-	-	-	-
Depreciation of Motor Vehicle	580	-	580	725
Bank charges	1,591	-	1,591	1,129
General insurances	17,355	-	17,355	16,602
Information and publications	439	-	439	-
Postage and couriers	12	-	12	-
Software, IT support and related costs	22	-	22	-
Stationery and printing	807	-	807	1,685
Subscriptions	2,006	-	2,006	-
Sundry expenses	1,079	1,375	2,454	-
Telephone, fax and broadband	1,678	-	1,678	1,500
	51,462	1,375	52,837	49,697
Legal and professional costs				
Audit/Independent examination fees	1,416	-	1,416	-
Accountancy and bookkeeping	3,306	-	3,306	1,560
Consultancy fees	30,094	-	30,094	28,565
Other legal and professional costs	2,864	-	2,864	3,701
	37,680	-	37,680	33,826
Total of expenditure of other costs	359,910	1,375	361,285	392,614
Total expenditure	365,183	5,665	370,848	403,444
Net gains on investments	-	-	-	-
Net expenditure	(59,029)	4,135	(54,894)	(8,342)

ARENA COMMUNITY**Detailed Statement of Financial Activities**

Net expenditure before other gains/(losses)	(59,029)	4,135	(54,894)	(8,342)
Other Gains	-	-	-	-
Net movement in funds	(59,029)	4,135	(54,894)	(8,342)
Reconciliation of funds:				
Total funds brought forward	11,386	7,637	19,023	27,365
Total funds carried forward	(47,643)	11,772	(35,871)	19,023