

REGISTERED COMPANY NUMBER: 05237220 (England and Wales)
REGISTERED CHARITY NUMBER: 1116299

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30th September 2024
for
The Dracaena Centre Ltd

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

The Dracaena Centre Ltd

Contents of the Financial Statements
for the Year Ended 30th September 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7 to 8
Notes to the Financial Statements	9 to 26
Detailed Statement of Financial Activities	27

The Dracaena Centre Ltd
Report of the Trustees
for the Year Ended 30th September 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 30th September 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

Operations Update

The Dracaena Centre is operated as a registered charity, located between Falmouth and Penryn and serves the two towns of Falmouth and Penryn and the surrounding rural hinterland. The Centre and its partners support over 10,000 individual people each year which equates to around 75,000 contacts and attendances.

The Centre promotes sports, health, training, and restorative and social justice, and supports young people, early years, families, and the wider community.

We're aware that strong communities are built of empowered individuals. By providing guidance, support and understanding, all within an open and inclusive environment, we help residents and the wider community to develop and prosper.

We provide a restorative approach and an ethos & philosophy for making, maintaining and repairing relationships and fostering a sense of shared social responsibility, and believe that increasing individuals' health & wellbeing through activities, helps them become confident, outgoing, and ready to take on life.

Our Vision

Dracaena's vision is for an empowered, mutually supportive, and inclusive community within Falmouth & Penryn whilst also serving the surrounding rural hinterland.

While it is recognised Dracaena cannot bring this vision to fruition by itself, and that it will only ever be a 'work in progress'; it will continuously strive towards this goal in tandem with its partners and supporters.

Our Mission

Our mission is to empower individuals through guidance, support and understanding, and to build capacity and cohesion to develop a strong, mutually supportive, and inclusive community within Falmouth & Penryn whilst also serving the surrounding rural hinterland.

Our aims focus on

- Health and Well-being
- Economic Security
- Community Capacity and Cohesion
- Social Justice

Our beliefs

Dracaena believes that developing and empowering individuals together with providing a safe and supportive environment, fosters relationships and helps build a mutually supportive and inclusive community.

Increasing individuals' health and well-being through a variety of activities helps them become confident, outgoing, and ready to take on life. By offering a wide range of informal and developmental multi-sport activities, and supporting people in making regular sports participation part of their long-term lifestyle, we can make a significant impact on their long term physical and mental health and well-being. We also believe that sport is a fantastic tool for young people to build their confidence, skills and abilities and improves opportunities for volunteering and employment.

The Dracaena Centre Ltd

Report of the Trustees **for the Year Ended 30th September 2024**

We feel that providing a safe and supportive environment within the Dracaena Centre is key to our facilitation of activities that promote social and interpenetration interaction and builds community cohesion. Supporting young people to form positive relationships and a sense of community in an inclusive, relaxed and fun environment, while developing skills in an informal educational setting, puts them on the road to being valued and making a positive contribution.

With a restorative approach, we provide an ethos & philosophy for making, maintaining and repairing relationships and fostering a sense of shared social responsibility.

Helping those not in training or employment by supporting them to gain recognised qualifications to improve volunteering and/or employment prospects builds individual self-confidence and self-worth and helps build economic security for individuals and families.

Whilst we host over 45 community-based clubs, local organisations and statutory services at the Centre, we also account for 35% of all the delivery across our charitable aims. This Dracaena 'branded' delivery includes:

Community Café, Mediation, Youth Services, Toy Library, Toddler Group, , Table Tennis, Older Peoples Fitness, 50 Plus Social Group and Early years support, Family Support Services, Information, Advice & Guidance (young people), Access to Legal Advice, Victim Care, Volunteering and Community Education, Health & Wellbeing services and Social Prescribing.

Our activities change lives by producing intermediate outcomes in seven main areas:

- Improved Physical & Mental Well-Being
- Improved Life & Leisure Skills
- Feeling Good, Happiness, Enjoyment
- Increased Self-Confidence / Self Esteem / Self Worth / Self Discipline
- Improved Inter-Personal & Communication Skills; Development of Relationships
- Improved Respect & Reduced Anti-Social Behaviour
- Achievement of Formal Qualifications and Accredited Certificates

Taken together, these in turn produce global outcomes in terms of:

- Individual Capacity Building & Empowerment
- Improved Employability
- Improved Quality of Life (Individual and Families)
- Improved Community Spirit & Empowerment

The above intermediate and global outcomes feed into four main long-term impacts that work towards our vision of building mutually supportive and inclusive community:

- Health & Well-Being
- Economic Security
- Social Justice
- Community Capacity & Cohesion

Public benefit

The trustees confirm that they have complied with the duty under Section 4 of the Companies Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Through creating opportunities for individuals and groups to develop in a range of ways, The Dracaena Centre is committed to promoting open and equal access to its activities and strengthening the communities it serves.

The Dracaena Centre aims to increase the health, employability, skills, leisure opportunity and ultimately the long term quality of life for the residents of the community. we aim to achieve this by providing better access to services such as advice, guidance, youth activity, recreation, healthy eating, employment and training. The target group are those who are disadvantaged within our community. We are working with and delivering support to the vulnerable and homeless, returners to work, ex-offenders, young people at risk of exclusion, those recovering from substance misuse and those not in employment, education or training. We are also delivering programmes of positive activities to young people which directly supports those residents who are fearful of crime and anti-social behaviour.

The Dracaena Centre Ltd

Report of the Trustees **for the Year Ended 30th September 2024**

FINANCIAL REVIEW

Financial position

At 30th September 2024, the charity was in a healthy financial position with total unrestricted reserves of £132,703 which consisted almost entirely of net current assets of £131,040. Of the net current assets, £115,684 was in the form of Cash at bank and in hand.

The charity continues to be well funded, both in relation to its restricted and unrestricted funds.

Restricted funds amounted to £1,374,351 at 30th September 2024, of which, £996,248 was held in The Dracaena Centre freehold property. The remainder of the restricted assets were held in debtors of £209,751, being restricted grants awarded but not received during the year, and cash at bank and in hand £171,299. The charity's restricted funds had current liabilities of £2,947, relating to income tax due from staff paid from restricted funds.

Reserves policy

Charity law requires any income received by a charity to be spent within a reasonable period of receipt.

Reserves are that part of a charity's unrestricted income fund that is freely available to spend on any of the charity's purposes. Unrestricted income funds are income or income funds which can be spent at the discretion of the trustees in furtherance of any of the charity's objectives.

The Dracaena Centre reserves policy takes into account the charity's financial circumstances and other relevant factors.

The finance sub-committee monitors the level of reserves held throughout the year and keep the policy under review to ensure it meets the charity's changing needs and circumstances.

The Dracaena Centre reserves policy explains to existing and potential funders, donors and other stakeholders why we are holding a particular amount in reserve. The policy ensures that the charity's finances are being managed and can also provide an indicator of future funding needs.

The trustees of The Dracaena Centre agree that the following reasons justify the setting up of an income fund reserve:

- The risk of an unforeseen emergency
- Covering unforeseen day-to-day operational costs
- A source of income e.g. a grant may not be renewed. Funds may be needed to give the charity time to take action if income falls below expectations
- The need to fund short term deficits in a cash budget (e.g. money may need to be spent before a funding grant is received)

The level of Dracaena Centre reserves take into account any short term funding problems that the charity may encounter such as delays in payment of grants and having to pay up-front costs of salaries etc before claiming back from funders. It also includes enough funds to pay the charity's commitments in the event that the charity has to cease its activities.

With this in mind the trustees have set a policy of maintaining two tranches of unrestricted reserves.

Firstly, an amount equivalent to one year's anticipated expenditure and, secondly, additional reserves to support the future enhancement of our site. The trustees will continue to monitor the reserves held throughout the year.

The reserves held are for the general purpose of carrying out the Charity's objectives. As at 30th September 2024 the unrestricted reserves stood at £132,712 (2023: £162,091), of which £131,050 (2023: £161,255) were free reserves. At present, the trustees believe the reserves are sufficient to enable the charity to carry out its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Dracaena Centre Limited is a charitable company limited by guarantee and not having a share capital. It was incorporated on 21 September 2004 and is governed by its memorandum and articles. The charity was registered with the Charities Commission on 7 October 2006.

The Dracaena Centre Ltd

Report of the Trustees
for the Year Ended 30th September 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New trustees are inducted into the work of the charity.

Organisational structure

Day to day management of the centre is delegated to the Centre Manager R May.

Key management remuneration

Total remuneration paid to key management personnel during the period was £46,101 (2023: £45,614).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05237220 (England and Wales)

Registered Charity number

1116299

Registered office

The Dracaena Centre
Dracaena Avenue
Falmouth
Cornwall
TR11 2ES

Trustees

C S F Smith
G A Grant
M Holdroff
L A Trenchard
J Chappel
S R Fearn
J M Leigh (resigned 10.10.24)
G G Beringer


Company Secretary

R J May

Independent Examiner

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Approved by order of the board of trustees on 26 June 2025 and signed on its behalf by:



G A Grant - Trustee

**Independent Examiner's Report to the Trustees of
The Dracaena Centre Ltd**

Independent examiner's report to the trustees of The Dracaena Centre Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



James Hodgson BA (Hons) FCA

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Date: 26 June 2025

The Dracaena Centre Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30th September 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	3,087	11,070	14,157	42,464
Charitable activities	5				
Generated income		84,573	162	84,735	81,272
Grants		86,531	95,488	182,019	243,407
Investment income	4	4,113	-	4,113	1,852
Total		178,304	106,720	285,024	368,995
EXPENDITURE ON					
Charitable activities	6				
Dracaena Centre		-	-	-	6,766
Administration and activity expenses		177,439	270,995	448,434	455,135
Governance costs		5,148	3,774	8,922	9,080
Total		182,587	274,769	457,356	470,981
NET INCOME/(EXPENDITURE)		(4,283)	(168,049)	(172,332)	(101,986)
Transfers between funds	19	(25,096)	25,096	-	-
Net movement in funds		(29,379)	(142,953)	(172,332)	(101,986)
RECONCILIATION OF FUNDS					
Total funds brought forward		162,091	1,517,304	1,679,395	1,781,380
TOTAL FUNDS CARRIED FORWARD		132,712	1,374,351	1,507,063	1,679,394

The notes form part of these financial statements

The Dracaena Centre Ltd

Statement of Financial Position
30th September 2024

		Unrestricted fund	Restricted funds	2024 Total funds	2023 Total funds as restated
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	15	1,662	996,248	997,910	1,002,142
CURRENT ASSETS					
Stocks	16	51	-	51	-
Debtors	17	25,060	209,751	234,811	340,742
Cash at bank and in hand		115,684	171,299	286,983	350,799
		<u>140,795</u>	<u>381,050</u>	<u>521,845</u>	<u>691,541</u>
CREDITORS					
Amounts falling due within one year	18	(9,745)	(2,947)	(12,692)	(14,289)
NET CURRENT ASSETS		<u>131,050</u>	<u>378,103</u>	<u>509,153</u>	<u>677,252</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>132,712</u>	<u>1,374,351</u>	<u>1,507,063</u>	<u>1,679,394</u>
NET ASSETS		<u>132,712</u>	<u>1,374,351</u>	<u>1,507,063</u>	<u>1,679,394</u>
FUNDS	19				
Unrestricted funds				132,712	162,091
Restricted funds				1,374,351	1,517,303
TOTAL FUNDS				<u>1,507,063</u>	<u>1,679,394</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The Dracaena Centre Ltd

Statement of Financial Position - continued
30th September 2024

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 26th June 2025 and were signed on its behalf by:

GA Grant

~~M Holden~~ - Trustee

Chair

GA GRANT

The Dracaena Centre Ltd

Notes to the Financial Statements **for the Year Ended 30th September 2024**

1. INFORMATION

The Dracaena Centre Limited is a private charitable company, limited by guarantee, registered in England and Wales. The company registration number and registered office address can be found within the Report of the Trustees.

The financial statements cover an individual entity.

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 2019)', 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.

The financial statements are presented in Sterling which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

Going concern

The board has considered a period of twelve months from the date of approval of the financial statements and the board has a reasonable expectation that the charitable company has adequate resources to continue in operation existence for the foreseeable future. There are no material uncertainties that may cast a significant doubt over the charitable company's ability to continue as a going concern.

Income

Grants and Donations are 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.

Generated income is the amount derived from the provision of goods/services, stated after trade discounts, VAT and other sales taxes

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.

Governance costs

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Tangible assets are initially measured at cost. Such costs include costs directly attributable to making the asset capable of operating as intended. Subsequent to initial recognition, tangible assets are stated as cost less accumulated depreciation and accumulated impairment.

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

Freehold property	- Straight line over 50 years to its residual value; land is not depreciated
Equipment	- 20% or 25% on reducing balance

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Financial instruments

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

Financial assets and liabilities are recognised in the charity's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are classified into specified categories. The classification depends on the nature and purpose of the financial asset or liability and is determined at the time of recognition.

Basic financial assets, which include trade and other receivables, 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.

Basic financial liabilities, which include trade and other payables are initially measured 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 and subsequently carried at amortised cost.

Financial liabilities are derecognised when, and only when, the charity's obligations are discharged, cancelled or they expire.

The Dracaena Centre Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2024**

3. DONATIONS AND LEGACIES

	2024	2023 as restated
	£	£
Donations	<u>14,157</u>	<u>42,464</u>

4. INVESTMENT INCOME

	2024	2023 as restated
	£	£
Deposit account interest	<u>4,113</u>	<u>1,852</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023 as restated
	Activity	£	£
Room hire	Generated income	66,783	64,349
Cafe	Generated income	17,952	16,923
Grants	Grants	<u>182,019</u>	<u>243,407</u>
		<u>266,754</u>	<u>324,679</u>

Grants received, included in the above, are as follows:

	2024	2023 as restated
	£	£
Falmouth Town Council (Youth)	22,500	20,000
Legal Aid	-	7,775
Four Seasons	-	1,800
Youth Justice Project	1,000	(140)
Big Lottery - PR Fund	83,249	-
Refresh Reserve Boex	10,000	-
Linked Up	13,309	4,152
Time 2 Move	-	11,108
AFE fund	2,506	-
U+	-	19,385
AFE Fund 2	-	9,932
Crisis Fund	-	4,000
Hubbub	-	1,000
PSW	11,500	24,620
Refresh	(10,000)	16,636
Sport England	10,073	-
CCF multi-year core	9,879	-
Cafe	-	1,000
RM Community	4,236	-
Warmth Bank	-	10,000
NHS	<u>73,656</u>	<u>77,613</u>
Carried forward	231,908	208,881

The Dracaena Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	2024	2023 as restated
	£	£
Brought forward	231,908	208,881
Easter Promotion	-	2,711
Young Men's Group	-	4,493
The Arts Society	-	3,000
Enablement Fund CHWW	-	2,250
Trebah	-	356
VC Community Hub	29,500	20,000
CCF Refugee Fund	-	1,500
Janes Table	90	216
Safer stronger consortium		
	400	-
BGC Community Organisation		
	23,870	-
Hedley	1,000	-
	286,768	243,407

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Administration and activity expenses	448,434	-	448,434
Governance costs	3,774	5,148	8,922
	452,208	5,148	457,356

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023 as restated
	£	£
Staff costs	352,990	328,547
Premises Costs	14,039	16,022
Direct activity expenditure	52,577	80,091
Insurance	6,903	5,659
Telephone	2,263	3,087
General administrative costs	7,867	9,352
Bad debts	20	14
Repairs & renewals	8,276	16,928
Depreciation	7,273	6,766
	452,208	466,466

The Dracaena Centre Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2024**

8. SUPPORT COSTS

	Governance costs
	£
Governance costs	<u>5,148</u>

Support costs, included in the above, are as follows:

Governance costs

	2024	2023 as restated
	Governance costs	Total activities
	£	£
Accountancy and legal fees	<u>5,148</u>	<u>4,515</u>

9. NET INCOME/(EXPENDITURE)

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

	2024	2023 as restated
	£	£
Depreciation - owned assets	7,273	6,767
Premises costs	14,039	14,935
Independent examiner's remuneration - Independent examination	594	552
Independent examiner's remuneration - Accountancy services	<u>2,376</u>	<u>2,208</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2024 nor for the year ended 30th September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th September 2024 nor for the year ended 30th September 2023.

11. STAFF COSTS

	2024	2023 as restated
	£	£
Wages and salaries	328,514	307,536
Social security costs	18,643	15,550
Other pension costs	5,833	5,461
	<u>352,990</u>	<u>328,547</u>

The Dracaena Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

11. STAFF COSTS - continued

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

	2024	2023 as restated
Employees	<u>21</u>	<u>20</u>

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

12. EX GRATIA PAYMENTS

Included within wages is redundancy pay of £1,705 which was fully settled within the year from unrestricted funds.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated £
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,143	39,321	42,464
Charitable activities			
Generated income	80,266	1,006	81,272
Grants	3,017	240,390	243,407
Investment income	1,852	-	1,852
Total	<u>88,278</u>	<u>280,717</u>	<u>368,995</u>
EXPENDITURE ON			
Charitable activities			
Dracaena Centre	-	6,766	6,766
Administration and activity expenses	82,567	372,568	455,135
Governance costs	4,315	4,765	9,080
Total	<u>86,882</u>	<u>384,099</u>	<u>470,981</u>
NET INCOME/(EXPENDITURE)	1,396	(103,382)	(101,986)
Transfers between funds	<u>(35,124)</u>	<u>35,124</u>	<u>-</u>
Net movement in funds	(33,728)	(68,258)	(101,986)
RECONCILIATION OF FUNDS			
Total funds brought forward	195,820	1,585,560	1,781,380
TOTAL FUNDS CARRIED FORWARD	<u>162,092</u>	<u>1,517,302</u>	<u>1,679,394</u>

The Dracaena Centre Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2024**

14. PRIOR YEAR ADJUSTMENT

The previous year's financial statements have been adjusted to reduce an incorrectly recognised debtor relating to the Cornwall Community Foundation grant awarded in 2022. This has consequentially reduced brought forward unrestricted funds by £20,000 and debtors by £20,000.

The previous year's financial statements have been adjusted in order to reclassified the following funds, from restricted to unrestricted, of the following amounts:

- CLLD Refresh	(£14,232)
- Refresh Reserve Boex	£14,232
- VC Crisis Fund	(£1)
- Youth Services	(£8,840)
- Toy Library	£540
- Table Tennis	£136
- Cafe Crisis Fund	£380

Total Movement Unrestricted £7,825

15. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 1st October 2023	1,351,526	22,757	1,374,283
Additions	-	3,041	3,041
At 30th September 2024	1,351,526	25,798	1,377,324
DEPRECIATION			
At 1st October 2023	351,440	20,701	372,141
Charge for year	6,252	1,021	7,273
At 30th September 2024	357,692	21,722	379,414
NET BOOK VALUE			
At 30th September 2024	993,834	4,076	997,910
At 30th September 2023	1,000,086	2,056	1,002,142

16. STOCKS

	2024	2023 as restated
	£	£
Stocks	51	-

The Dracaena Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

17. DEBTORS

	2024	2023 as restated
	£	£
Amounts falling due within one year:		
Trade and other debtors	75,120	131,664
Prepayments and accrued income	560	-
	75,680	131,664
Amounts falling due after more than one year:		
Trade and other debtors	159,131	209,078
Aggregate amounts	234,811	340,742

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade creditors	868	2,108
Social security and other taxes	5,866	5,570
Other creditors	1,223	994
Accruals and deferred income	4,735	5,617
	12,692	14,289

The Dracaena Centre Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2024**

19. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	Transfers between funds £	At 30.9.24 £
Unrestricted funds				
General fund	162,091	(4,283)	(25,096)	132,712
Restricted funds				
Dracaena Centre Fund	1,000,166	(5,700)	-	994,466
Office Service Fund	1,316	(587)	-	729
Crimebeat Fund	171	(28)	-	143
Cornwall Sports Partnership: Extended Services	42	(7)	-	35
Duchy Health Trust	527	(84)	-	443
Falmouth Town Council (Youth)	-	(12,303)	12,303	-
F&P Activity	(2,013)	-	-	(2,013)
Big Lottery - Reaching Communities	344,710	(77,051)	-	267,659
Legal Aid	-	16,153	-	16,153
Crisis Fund	941	(46)	-	895
Youth Surplus Fund	-	62	-	62
Linked Up	2,787	9,308	-	12,095
CLLD Refresh	14,232	(13,645)	-	587
IWill 2	1,162	(1,162)	-	-
Food For Change	(7,574)	-	7,574	-
U+	2,614	-	-	2,614
AFE fund	5,600	(5,601)	1	-
Time2Move	3,303	(2,581)	-	722
Headstart Kernow	770	(550)	(220)	-
Return to Play	838	(838)	-	-
FTC Resource	12	-	(12)	-
Legal Advice Apprenticeship	37,502	(10,257)	-	27,245
Alex Ferry Foundation	5,670	(2,214)	-	3,456
Community Fridge	2,113	(241)	-	1,872
Little Steps	39	99	-	138
Peer Support Worker	14,556	(19,068)	4,512	-
Sport England	4,669	(2,668)	-	2,001
VC Crisis Fund	1	-	(1)	-
Private Donations	7	-	(7)	-
Dragons	6	-	(6)	-
Benjie Thomas	3,579	(1,175)	(2,305)	99
Youth Services	8,840	(6,677)	3,190	5,353
AFE Fund 2	9,433	(9,469)	36	-
CCF Refugee Fund	1,500	-	-	1,500
Cornwall Council Cook	189	(100)	(89)	-
Easter Promotion	2,090	(2,005)	-	85
Elemental Crisis Fund	2,995	(6)	-	2,989
Enablement Fund CHWW	2,204	(172)	-	2,032
Lady Hatch	10,000	(3,000)	-	7,000
NHS Data	11,257	(10,412)	-	845
Refresh Support	350	-	-	350
T2M Easter23	1,203	(1,204)	1	-
The Arts Society	957	(957)	-	-
Trebah	158	(158)	-	-
VC Community Hub	11,228	(7,432)	-	3,796
Young Men's Group	3,341	(2,108)	-	1,233
RM Community	12,034	2,512	-	14,546
Time2MoveSummer23	1,779	(962)	(621)	196

The Dracaena Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

19. MOVEMENT IN FUNDS - continued

Cost of living fund	-	(146)	740	594
Women Wellness	-	1,452	-	1,452
Outreach	-	2,979	-	2,979
	<u>1,517,304</u>	<u>(168,049)</u>	<u>25,096</u>	<u>1,374,351</u>
TOTAL FUNDS	<u><u>1,679,395</u></u>	<u><u>(172,332)</u></u>	<u><u>-</u></u>	<u><u>1,507,063</u></u>

The Dracaena Centre Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2024**

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	178,304	(182,587)	(4,283)
Restricted funds			
Dracaena Centre Fund	-	(5,700)	(5,700)
Office Service Fund	-	(587)	(587)
Crimebeat Fund	-	(28)	(28)
Cornwall Sports Partnership: Extended Services	-	(7)	(7)
Duchy Health Trust	-	(84)	(84)
Falmouth Town Council (Youth)	22,500	(34,803)	(12,303)
Big Lottery - Reaching Communities	-	(77,051)	(77,051)
Legal Aid	7,802	8,351	16,153
Crisis Fund	50	(96)	(46)
Youth Surplus Fund	59	3	62
Linked Up	13,309	(4,001)	9,308
CLLD Refresh	-	(13,645)	(13,645)
IWill 2	-	(1,162)	(1,162)
AFE fund	-	(5,601)	(5,601)
Time2Move	16	(2,597)	(2,581)
Headstart Kernow	-	(550)	(550)
Return to Play	-	(838)	(838)
Legal Advice Apprenticeship	1,400	(11,657)	(10,257)
Alex Ferry Foundation	-	(2,214)	(2,214)
Community Fridge	-	(241)	(241)
Little Steps	400	(301)	99
Peer Support Worker	-	(19,068)	(19,068)
Sport England	10,073	(12,741)	(2,668)
Benjie Thomas	-	(1,175)	(1,175)
Youth Services	2,487	(9,164)	(6,677)
AFE Fund 2	-	(9,469)	(9,469)
Cornwall Council Cook	-	(100)	(100)
Easter Promotion	-	(2,005)	(2,005)
Elemental Crisis Fund	-	(6)	(6)
Enablement Fund CHWW	-	(172)	(172)
Lady Hatch	-	(3,000)	(3,000)
NHS Data	-	(10,412)	(10,412)
T2M Easter23	-	(1,204)	(1,204)
The Arts Society	-	(957)	(957)
Trebah	-	(158)	(158)
VC Community Hub	18,000	(25,432)	(7,432)
Young Men's Group	-	(2,108)	(2,108)
RM Community	4,254	(1,742)	2,512
Time2MoveSummer23	-	(962)	(962)
Cost of living fund	23,870	(24,016)	(146)
Women Wellness	1,500	(48)	1,452
Hedley fund	1,000	(1,000)	-
Outreach	-	2,979	2,979
	106,720	(274,769)	(168,049)

The Dracaena Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

19. MOVEMENT IN FUNDS - continued			
TOTAL FUNDS	<u>285,024</u>	<u>(457,356)</u>	<u>(172,332)</u>

The Dracaena Centre Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2024**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	195,820	1,395	(35,124)	162,091
Restricted funds				
Dracaena Centre Fund	1,006,819	(6,653)	-	1,000,166
Office Service Fund	1,316	-	-	1,316
Crimebeat Fund	171	-	-	171
Cornwall Sports Partnership: Extended Services	42	-	-	42
Duchy Health Trust	527	-	-	527
Falmouth Town Council (Youth)	(68)	(15,735)	15,803	-
F&P Activity	(2,013)	-	-	(2,013)
Big Lottery - Reaching Communities	411,645	(66,935)	-	344,710
Legal Aid	14,210	(17,845)	3,635	-
Crisis Fund	(29)	1,270	(300)	941
Youth Justice Project	-	(320)	320	-
Big Lottery - PR Fund	1,609	-	(1,609)	-
Youth Surplus Fund	(257)	195	62	-
Linked Up	5,287	(2,500)	-	2,787
IWill 2	1,162	-	-	1,162
COVID YW Support	2,097	(162)	(1,935)	-
Food For Change	(7,574)	-	-	(7,574)
U+	33,998	(31,384)	-	2,614
AFE fund	10,475	(4,875)	-	5,600
Time2Move	4,788	(1,485)	-	3,303
Headstart Kernow	770	-	-	770
ABCT	(1)	-	1	-
Return to Play	838	-	-	838
FTC Resource	550	(538)	-	12
Refresh Reserve Boex	36,996	(19,002)	(3,762)	14,232
Legal Advice Apprenticeship	14,441	23,061	-	37,502
Alex Ferry Foundation	8,931	(3,261)	-	5,670
Community Fridge	1,299	814	-	2,113
Little Steps	138	(99)	-	39
Peer Support Worker	10,058	4,498	-	14,556
Suicide Prevention Innovation Fund	18,252	(18,252)	-	-
Sport England	8,483	(3,814)	-	4,669
VC Crisis Fund	307	(132)	(175)	-
Private Donations	294	(287)	-	7
Dragons	-	6	-	6
Benjie Thomas	-	3,579	-	3,579
NHS Partnership	(1)	1	-	-
Youth Services	-	-	8,840	8,840
AFE Fund 2	-	7,498	1,935	9,433
CCF Refugee Fund	-	1,500	-	1,500
Cornwall Council Cook	-	189	-	189
Easter Promotion	-	2,090	-	2,090
Elemental Crisis Fund	-	2,995	-	2,995
Enablement Fund CHWW	-	2,204	-	2,204
Lady Hatch	-	10,000	-	10,000
NHS Data	-	11,257	-	11,257
Refresh Support	-	350	-	350

The Dracaena Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

19. MOVEMENT IN FUNDS - continued

T2M Easter23	-	1,203	-	1,203
The Arts Society	-	957	-	957
Trebah	-	158	-	158
VC Community Hub	-	11,228	-	11,228
Young Men's Group	-	3,341	-	3,341
RM Community	-	(275)	12,309	12,034
Time2MoveSummer23	-	1,779	-	1,779
	<u>1,585,560</u>	<u>(103,381)</u>	<u>35,124</u>	<u>1,517,303</u>
TOTAL FUNDS	<u>1,781,380</u>	<u>(101,986)</u>	<u>-</u>	<u>1,679,394</u>

The Dracaena Centre Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2024**

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,277	(86,882)	1,395
Restricted funds			
Dracaena Centre Fund	-	(6,653)	(6,653)
Falmouth Town Council (Youth)	20,021	(35,756)	(15,735)
Big Lottery - Reaching Communities	-	(66,935)	(66,935)
Legal Aid	7,775	(25,620)	(17,845)
Crisis Fund	1,950	(680)	1,270
Youth Justice Project	(140)	(180)	(320)
Youth Surplus Fund	500	(305)	195
Linked Up	4,152	(6,652)	(2,500)
COVID YW Support	-	(162)	(162)
U+	19,385	(50,769)	(31,384)
AFE fund	-	(4,875)	(4,875)
Time2Move	1	(1,486)	(1,485)
FTC Resource	-	(538)	(538)
Refresh Reserve Boex	16,786	(35,788)	(19,002)
Legal Advice Apprenticeship	23,341	(280)	23,061
Alex Ferry Foundation	-	(3,261)	(3,261)
Community Fridge	1,000	(186)	814
Little Steps	-	(99)	(99)
Peer Support Worker	24,620	(20,122)	4,498
Suicide Prevention Innovation Fund	(1)	(18,251)	(18,252)
Sport England	-	(3,814)	(3,814)
VC Crisis Fund	(1)	(131)	(132)
Private Donations	-	(287)	(287)
Dragons	6	-	6
Benjie Thomas	3,810	(231)	3,579
NHS Partnership	53,632	(53,631)	1
AFE Fund 2	9,932	(2,434)	7,498
CCF Refugee Fund	1,500	-	1,500
Cornwall Council Cook	1,000	(811)	189
Easter Promotion	2,710	(620)	2,090
Elemental Crisis Fund	3,000	(5)	2,995
Enablement Fund CHWW	2,250	(46)	2,204
Lady Hatch	10,000	-	10,000
NHS Data	23,981	(12,724)	11,257
Refresh Support	500	(150)	350
T2M Easter23	3,031	(1,828)	1,203
The Arts Society	3,000	(2,043)	957
Trebah	356	(198)	158
VC Community Hub	20,000	(8,772)	11,228
Warmth Bank	10,000	(10,000)	-
Young Men's Group	4,493	(1,152)	3,341
RM Community	50	(325)	(275)
Time2Move Xmass 22	1,800	(1,800)	-
Time2MoveSummer23	6,278	(4,499)	1,779
	<u>280,718</u>	<u>(384,099)</u>	<u>(103,381)</u>
TOTAL FUNDS	<u>368,995</u>	<u>(470,981)</u>	<u>(101,986)</u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

19. MOVEMENT IN FUNDS - continued

Dracaena Centre Fund - Was the fund for the construction of the Dracaena Centre, this is being released as the property is depreciated.

Office Service Fund - Was funding provided in relation to the construction of the Dracaena Centre and equipment. This is being released as the assets are depreciated.

Crimebeat Fund - Was funding provided for equipment. This is being released as the asset is depreciated.

Cornwall Sports Partnership: Extended Services - After school youth activities

Duchy Health Trust - Was funding provided for equipment. This is being released as the asset is depreciated.

Falmouth Town Council (Youth) - The youth offer.

F&P Activity - A resource fund for the youth projects.

Big Lottery - Reaching Communities - Funding to deliver projects: Toy Library, Legal Advice, Toddler Group, 50 Plus group, Community café, Seats and beats, Link-up family support, pop in and play.

Legal Aid - A project providing free legal support for family, employment, housing and debt matters.

Crisis Fund - A fund to provide hot meals, laundry and showers for vulnerable adults.

Youth Surplus Fund - Resource fund for youth offer.

Linked up - A fund for our family intervention and support project.

CLLD Refresh - ESF funding to deliver our Refresh project - a project which supports adults into education, training and work.

#IWill 2 - A fund for our woodland project for young people.

Food for Change - A partnership project with the Cornwall Food Foundation using food as the vehicles for community engagement and education.

U+ - Early intervention, tackling anti-social behaviour funded by the Office of Police & Crime Commissioner.

AFE fund - National Lottery small grant funding Youth Services .

Time2Move - Provision of nutritious meals during school breaks to children and young people who are in receipt of Free School Meals.

Headstart Kernow - Supporting young people with poor mental health.

Return to Play - Sport England funding to re-engage adults into community sports.

FTC Resource - Resource funding for various groups.

Legal Advice Apprenticeship - Funding to provide legal advice apprenticeship scheme.

Alex Ferry Foundation - To support youth and family groups with food.

Hubbub - Funding to provide a community fridge to share surplus food with the community.

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

19. MOVEMENT IN FUNDS - continued

Little Steps - A toddler session to support young families

Peer Support Worker - Funding for part time support worker to assist people in crisis.

Sport England - Funding for a community sport coach.

VC Crisis Fund - Provides health and wellbeing support to the over 50s

Private Donations - Supports the youth team with resources for their sessions.

AFE Fund 2 - Small grant funding for Youth Services

CCF Refugee Fund - A project working with 6 local refugee families to help them settle in our community.

Cornwall Council Cook - Cooking session as part of the youth service

Easter Promotion - A programme of subsidised holiday activities for groups of vulnerable young people.

Elemental Crisis Fund - : Supporting vulnerable young people within a youth diversionary partnership projects with Elemental UK.

Enablement Fund CHWW - A fund for our Community Health and Wellbeing Workers to purchase household items for members of the community they are supporting

Lady Hatch - Private donation towards youth service

NHS Data - A fund to monitor, evaluate and measure the impact of a range of wellbeing projects we are delivering in partnership with the NHS and Volunteer Cornwall.

Refresh Support - Community education programme for unemployed young adults.

T2M Easter23 - A programme of subsidised holiday activities for groups of vulnerable young people.

The Arts Society - Arts based grant to work with young men and women to create safe activity/therapeutic spaces through the use of textiles.

Trebah - Funds from Falmouth Rotary Club for a young people's trip to Trebah Gardens.

VC Community Hub - Funding to provide a range of activities and support for vulnerable people in the community. This is part of a health partnership between Dracaena, Volunteer Cornwall and the NHS

Young Men's Group - A regular weekly activity and advice session for young men.

RM Community - Fund for the delivery of community events across the years

Time2MoveSummer23 - A programme of subsidised holiday activities for groups of vulnerable young people.

Cost of living fund - National lottery grant to increase services for those struggling with increases in the cost of living

Womens Wellness - Funding to organise a group to support women's wellbeing

Out reach - Funding to allow the youth team to increase support for street-based youth work

The Dracaena Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

20. RELATED PARTY DISCLOSURES

Total remuneration paid to key management personnel during the period was £46,101 (2023: £45,614).

21. COMPANY LIMITED BY GUARANTEE

The Dracaena Centre Ltd is a company limited by guarantee and accordingly does not have share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Dracaena Centre Ltd

**Detailed Statement of Financial Activities
for the Year Ended 30th September 2024**

	2024 £	2023 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	14,157	42,464
Investment income		
Deposit account interest	4,113	1,852
Charitable activities		
Room hire	66,783	64,349
Cafe	17,952	16,923
Grants	182,019	243,407
	<hr/> 266,754	<hr/> 324,679
Total incoming resources	285,024	368,995
EXPENDITURE		
Charitable activities		
Wages	328,514	307,536
Social security	18,643	15,550
Pensions	5,833	5,461
Premises Costs	14,039	16,022
Direct activity expenditure	52,577	80,091
Insurance	6,903	5,659
Telephone	2,263	3,087
General administrative costs	7,867	9,352
Bad debts	20	14
Repairs & renewals	8,276	16,928
Depn of freehold property	6,252	6,653
Depn of equipment	1,021	113
	<hr/> 452,208	<hr/> 466,466
Support costs		
Governance costs		
Accountancy and legal fees	5,148	4,515
Total resources expended	457,356	470,981
Net expenditure	(172,332)	(101,986)

This page does not form part of the statutory financial statements