

REGISTERED COMPANY NUMBER: 05771984 (England and Wales)
REGISTERED CHARITY NUMBER: 1122566

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2024
for
Riverside Community Resource Trust

Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Riverside Community Resource Trust

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for the Year Ended 31st March 2024

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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 31st 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 Charity's principal objective is to provide community facilities for local organisations and groups. The charity is run by the trustees.

The charity has a business action plan in place which details the main objectives of the charity. This is then broken down further into action points and when it is anticipated these action points will be addressed. The main objectives of the charity are:

- Develop marketing of the Trust's opportunities and facilities.
- Develop the Trust's reputation through marketing opportunities.
- Develop the Trust's financial viability.
- Develop the quantum of secondary spend by Trust customers.
- Develop staff & directors to support Trust's Marketing & Financial Plans.

Public benefit

The trustees have referred to the guidance in the Charity Commission & general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular the trustees regularly consider how planned activities will contribute to the aims and objectives that have been set.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year has been successful in relation to SLA use and casual room hire has increased on the previous year. We deliver a well-loved community centre that results in repeat business particularly from other local charities.

Riverside luckily received a grant from CAF, this was applied for to develop the garden area. We have been working closely with the local college on various projects within the centre, this includes refurbishment works in the garden. This will be an on-going working partnership.

Adult education courses have continued throughout the year. These courses will aid individuals in attaining accredited courses and help with employability.

All staff at Riverside have worked very hard in maximising income opportunities and cutting expenditure without affecting business operation or service delivery. Comparing to the previous year we succeeded in this with the huge improvement on business performance.

Riverside is very fortunate to have a dedicated board of Trustees who volunteer their time to monitor the performance of Riverside and help plan for the future. During the year, two long standing Trustees retired, Shirley Whatmough and Alan Ridgers we are all very grateful for their long service and commitment to Riverside. Riverside are actively searching for individuals to join our Board of Trustees.

FINANCIAL REVIEW

Financial position

During the year total income of £153,865 was received. Expenditure of £168,457 was incurred bringing in a net deficit of £14,592.

FINANCIAL REVIEW

Reserves policy

The policy of the charity is to have an amount in reserves sufficient to cover at least six months of operating costs. Any funds above this amount may be reinvested into the organisation.

Going concern

The price increases of supplies and services, particularly with utilities, will have to be closely monitored throughout the year and this will remain an on-going concern for the trust, remaining at the forefront of our minds.

FUTURE PLANS

Riverside, working in partnership with Gravesham Borough Council will still deliver community events throughout the summer however these will remain small and pre-bookable in order to keep Riverside expenditure down.

Extra vigilance from the Riverside Team will need to be applied for the next year regarding expenditure. A positive budget has been set for the future and we must all endeavour to follow this budget to maintain Riverside's financial stability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee and was set up for the provision of a community resource centre. It is governed by a memorandum and articles of association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The power of appointing and removing trustees is vested by the members of the charity. The trustees have the power at any time to appoint any person to be a trustee either to fill a casual vacancy or as an additional trustee.

Induction and training of new trustees

New trustees are invited to the centre for the day to see how the charity operates. They are also provided with the aims and objectives of the charity along with the last set of accounts. Each trustee is provided with a booklet "how to be a good trustee" and all have to sign an indemnity form. Training for both new and existing trustees is carried out on a periodic basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05771984 (England and Wales)

Registered Charity number

1122566

Registered office

The Riverside Centre
Dickens Road
Gravesend
Kent
DA12 2JY

Trustees

L J Beven
Mrs P Jefford
Mrs S Whatmough (resigned 1.1.2024)
A Ridgers (resigned 15.1.2024)
Mrs C Stone
D Mead
R Suckling
R G Swain (appointed 24.11.2023) (resigned 25.6.2024)

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

L J Beven

Independent Examiner

Natalie Harrison FCA FCCA CTA TEP
Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

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

.....
L J Beven - Trustee

Independent examiner's report to the trustees of Riverside Community Resource Trust ('the Company')

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

Natalie Harrison FCA FCCA CTA TEP
The Institute of Chartered Accountants in England and Wales

Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Date:

Riverside Community Resource Trust

Statement of Financial Activities
for the Year Ended 31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	500	-	500	1,700
Charitable activities					
Operational facilities at centre		151,456	-	151,456	145,157
Investment income	3	1,909	-	1,909	713
Total		<u>153,865</u>	<u>-</u>	<u>153,865</u>	<u>147,570</u>
EXPENDITURE ON					
Charitable activities					
Operational facilities at centre	4	168,057	400	168,457	183,195
NET INCOME/(EXPENDITURE)		(14,192)	(400)	(14,592)	(35,625)
RECONCILIATION OF FUNDS					
Total funds brought forward		101,900	420	102,320	137,945
TOTAL FUNDS CARRIED FORWARD		<u>87,708</u>	<u>20</u>	<u>87,728</u>	<u>102,320</u>

The notes form part of these financial statements

Riverside Community Resource Trust

Balance Sheet
31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	4,861	-	4,861	8,412
CURRENT ASSETS					
Debtors	12	13,276	-	13,276	12,070
Cash at bank and in hand		77,628	20	77,648	87,258
		<u>90,904</u>	<u>20</u>	<u>90,924</u>	<u>99,328</u>
CREDITORS					
Amounts falling due within one year	13	(8,057)	-	(8,057)	(5,420)
NET CURRENT ASSETS		<u>82,847</u>	<u>20</u>	<u>82,867</u>	<u>93,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>87,708</u>	<u>20</u>	<u>87,728</u>	<u>102,320</u>
NET ASSETS		<u>87,708</u>	<u>20</u>	<u>87,728</u>	<u>102,320</u>
FUNDS	14				
Unrestricted funds				87,708	101,900
Restricted funds				20	420
TOTAL FUNDS				<u>87,728</u>	<u>102,320</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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.

The notes form part of these financial statements

Riverside Community Resource Trust

Balance Sheet - continued
31st March 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 and were signed on its behalf by:

.....
L J Beven - Trustee

The notes form part of these financial statements

1. 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.

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.

Government grants in relation to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

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

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

Fixtures and fittings	- 20% on cost
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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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Riverside Community Resource Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	500	1,000
Grants	-	700
	<u>500</u>	<u>1,700</u>

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

	2024	2023
	£	£
Gravesham Borough Council	-	700
	<u>-</u>	<u>700</u>

The charity received grants from the Local Authority to use towards Summer Events.

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,909	713
	<u>1,909</u>	<u>713</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Operational facilities at centre	166,813	1,644	168,457
	<u>166,813</u>	<u>1,644</u>	<u>168,457</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	102,326	102,860
Rates and water	7,025	5,980
Insurance	1,219	1,018
Light and heat	22,328	27,621
Telephone	2,178	2,501
Postage and stationery	51	460
Advertising	834	-
Sundries	368	-
Repairs & Maintenance	12,227	16,273
Bank charges	60	72
Cleaning	1,141	1,139
Refuse	1,790	1,743
Community development	276	5,234
Catering costs	10,829	10,832
Staff training	180	263
Depreciation	3,981	5,584
	<u>166,813</u>	<u>181,580</u>

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Operational facilities at centre	768	876	1,644
	<u> </u>	<u> </u>	<u> </u>

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	3,981	5,584
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

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

	2024	2023
Charitable activities	5	5
	<u> </u>	<u> </u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,000	700	1,700
Charitable activities			
Operational facilities at centre	145,157	-	145,157
Investment income	713	-	713
Total	<u>146,870</u>	<u>700</u>	<u>147,570</u>
EXPENDITURE ON			
Charitable activities			
Operational facilities at centre	<u>181,999</u>	<u>1,196</u>	<u>183,195</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(35,129)	(496)	(35,625)
RECONCILIATION OF FUNDS			
Total funds brought forward	137,029	916	137,945
TOTAL FUNDS CARRIED FORWARD	<u>101,900</u>	<u>420</u>	<u>102,320</u>

11. TANGIBLE FIXED ASSETS

	Other tangible fixed assets £	Fixtures and fittings £	Totals £
COST			
At 1st April 2023	18,254	70,145	88,399
Additions	-	430	430
At 31st March 2024	<u>18,254</u>	<u>70,575</u>	<u>88,829</u>
DEPRECIATION			
At 1st April 2023	18,254	61,733	79,987
Charge for year	-	3,981	3,981
At 31st March 2024	<u>18,254</u>	<u>65,714</u>	<u>83,968</u>
NET BOOK VALUE			
At 31st March 2024	<u>-</u>	<u>4,861</u>	<u>4,861</u>
At 31st March 2023	<u>-</u>	<u>8,412</u>	<u>8,412</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	10,345	7,317
Prepayments and accrued income	<u>2,931</u>	<u>4,753</u>
	<u>13,276</u>	<u>12,070</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	180	684
Accruals and deferred income	7,877	4,736
	<u>8,057</u>	<u>5,420</u>

14. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	100,900	(13,916)	86,984
Designated - Community Development	1,000	(276)	724
	<u>101,900</u>	<u>(14,192)</u>	<u>87,708</u>
Restricted funds			
Tesco Play Equipment	20	-	20
KCC Kitchen Funding	400	(400)	-
	<u>420</u>	<u>(400)</u>	<u>20</u>
TOTAL FUNDS	<u>102,320</u>	<u>(14,592)</u>	<u>87,728</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	153,865	(167,781)	(13,916)
Designated - Community Development	-	(276)	(276)
	<u>153,865</u>	<u>(168,057)</u>	<u>(14,192)</u>
Restricted funds			
KCC Kitchen Funding	-	(400)	(400)
	<u>-</u>	<u>(400)</u>	<u>(400)</u>
TOTAL FUNDS	<u>153,865</u>	<u>(168,457)</u>	<u>(14,592)</u>

14. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	134,775	(31,595)	(2,280)	100,900
Designated - Community Development	2,254	(3,534)	2,280	1,000
	<u>137,029</u>	<u>(35,129)</u>	<u>-</u>	<u>101,900</u>
Restricted funds				
Tesco Play Equipment	116	(96)	-	20
KCC Kitchen Funding	800	(400)	-	400
	<u>916</u>	<u>(496)</u>	<u>-</u>	<u>420</u>
TOTAL FUNDS	<u>137,945</u>	<u>(35,625)</u>	<u>-</u>	<u>102,320</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	145,870	(177,465)	(31,595)
Designated - Community Development	1,000	(4,534)	(3,534)
	<u>146,870</u>	<u>(181,999)</u>	<u>(35,129)</u>
Restricted funds			
Tesco Play Equipment	-	(96)	(96)
GBC Summer Activity Funding	700	(700)	-
KCC Kitchen Funding	-	(400)	(400)
	<u>700</u>	<u>(1,196)</u>	<u>(496)</u>
TOTAL FUNDS	<u>147,570</u>	<u>(183,195)</u>	<u>(35,625)</u>

14. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds				
General fund	134,775	(45,511)	(2,280)	86,984
Designated - Community Development	2,254	(3,810)	2,280	724
	<u>137,029</u>	<u>(49,321)</u>	<u>-</u>	<u>87,708</u>
Restricted funds				
Tesco Play Equipment	116	(96)	-	20
KCC Kitchen Funding	800	(800)	-	-
	<u>916</u>	<u>(896)</u>	<u>-</u>	<u>20</u>
TOTAL FUNDS	<u>137,945</u>	<u>(50,217)</u>	<u>-</u>	<u>87,728</u>

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 £
Unrestricted funds			
General fund	299,735	(345,246)	(45,511)
Designated - Community Development	1,000	(4,810)	(3,810)
	<u>300,735</u>	<u>(350,056)</u>	<u>(49,321)</u>
Restricted funds			
Tesco Play Equipment	-	(96)	(96)
GBC Summer Activity Funding	700	(700)	-
KCC Kitchen Funding	-	(800)	(800)
	<u>700</u>	<u>(1,596)</u>	<u>(896)</u>
TOTAL FUNDS	<u>301,435</u>	<u>(351,652)</u>	<u>(50,217)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

Riverside Community Resource Trust

Detailed Statement of Financial Activities
for the Year Ended 31st March 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	500	-	500	1,000
Grants	-	-	-	700
	<u>500</u>	<u>-</u>	<u>500</u>	<u>1,700</u>
Investment income				
Deposit account interest	1,909	-	1,909	713
Charitable activities				
Catering Income	19,598	-	19,598	20,995
Room Hire	129,794	-	129,794	122,222
Other Income	2,064	-	2,064	1,940
	<u>151,456</u>	<u>-</u>	<u>151,456</u>	<u>145,157</u>
Total incoming resources	153,865	-	153,865	147,570
EXPENDITURE				
Charitable activities				
Wages	97,395	-	97,395	97,525
Social security	2,876	-	2,876	3,277
Pensions	2,055	-	2,055	2,058
Rates and water	7,025	-	7,025	5,980
Insurance	1,219	-	1,219	1,018
Light and heat	22,328	-	22,328	27,621
Telephone	2,178	-	2,178	2,501
Postage and stationery	51	-	51	460
Advertising	834	-	834	-
Sundries	368	-	368	-
Repairs & Maintenance	12,227	-	12,227	16,273
Bank charges	60	-	60	72
Cleaning	1,141	-	1,141	1,139
Refuse	1,790	-	1,790	1,743
Community development	276	-	276	5,234
Catering costs	10,829	-	10,829	10,832
Staff training	180	-	180	263
Fixtures and fittings	3,581	400	3,981	5,584
	<u>166,413</u>	<u>400</u>	<u>166,813</u>	<u>181,580</u>
Support costs				

This page does not form part of the statutory financial statements

Riverside Community Resource Trust

Detailed Statement of Financial Activities
for the Year Ended 31st March 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Support costs				
Management				
Sundries	-	-	-	13
Accountancy fees	768	-	768	750
	<u>768</u>	<u>-</u>	<u>768</u>	<u>763</u>
Governance costs				
Independent examiners' fees	876	-	876	852
	<u>876</u>	<u>-</u>	<u>876</u>	<u>852</u>
Total resources expended	<u>168,057</u>	<u>400</u>	<u>168,457</u>	<u>183,195</u>
Net (expenditure)/income	<u>(14,192)</u>	<u>(400)</u>	<u>(14,592)</u>	<u>(35,625)</u>

This page does not form part of the statutory financial statements