THE WHITEHAVEN FOYER

England & Wales · Charity number 1133633

Details

Status	Registered
Legal form	Charitable company
Company number	07098916
Registered	2010-01-21
Register	View on the Charity Commission register

Contact

Address	44 Irish Street Whitehaven CA28 7BY
Phone	07703837750
Email	info@whitehaven-foyer.co.uk
Website	thewhitehavenfoyer.co.uk

Activities

Objects: THE RELIEF OF POVERTY, SICKNESS AND DISTRESS AND THE ADVANCEMENT OF EDUCATION AND TRAINING FOR THE BENEFIT OF THE PUBLIC, AMONGST YOUNG PEOPLE IN THE WEST CUMBRIA AREA BY THE PROVISION OF ACCOMMODATION, TRAINING AND SUPPORT SERVICES.

Activities: The Whitehaven Foyer Company aims to offer accomodation and activities to inspire young people in West Cumbria.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People

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Geography

- **Area of benefit:** WEST CUMBRIA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£191,023	£189,819	-	-
2024-12-31	£173,828	£204,726	-	-
2023-12-31	£139,736	£184,433	-	-
2022-12-31	£144,792	£171,261	-	-
2021-12-31	£140,759	£156,049	-	-
2020-12-31	£144,571	£149,560	-	-

Trustees

Name	Role	Appointed
Andrea Joanne Thorn		2020-06-30
Clare Rush		2024-05-28
David Robinson		2024-05-28
RUSSELL NORMAN		2011-11-14
Travis Drake		2025-07-19
WILLIAM SLAVIN		

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THE WHITEHAVEN FOYER

England & Wales - Charity number 1133633

Accounts

Company registration number 07098916 (England and Wales)

Charity registration number 1133633 (England and Wales)

THE WHITEHAVEN FOYER

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE WHITEHAVEN FOYER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W Slavin Mr R Norman Ms A J Thorn Ms C Rush Mr D Robinson Mr T Drake	 (Appointed 19 July 2025)
Senior management	Mrs S Gambles	Manager
Charity number	1133633	
Company number	07098916	
Registered and principal office	44 Irish Street Whitehaven Cumbria CA28 7BY	
Independent examiner	Ian Scott BA(Hons), FCA, DChA Saint & Co Chartered Accountants 12/13 Church Street Whitehaven Cumbria CA28 7AY	
Bankers	National Westminster Bank Plc 71 Lowther Street Whitehaven Cumbria CA28 7AH	

THE WHITEHAVEN FOYER

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THE WHITEHAVEN FOYER

CHAIR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

When I gazed out of my office in the Howgill Centre many years ago (maybe 20!) at the old YMCA building, wondering about its potential, I never imagined that in 2026, I would find myself writing a report about the success of a vibrant enterprise supporting the community, and particularly young people, as Chair of the Whitehaven Foyer.

It is my privilege to take over, with the support of a skilled and highly functional and effective Trustee Board, from Willie Slavin who has provided such energy, leadership, commitment and drive to the work. I am delighted that he has chosen to continue as a Board member in his Howgill Family Centre representative role and hope he continues for many more years.

On a sadder note, this year has seen the resignation for personal reasons of Catherine Eve, a Trustee of many years, who always went above and beyond in her support for the work. We offer our thanks and best wishes to Catherine and her family.

The services of the Foyer continue to be vital for a cohort of young people who respond so well to the chances on offer. The support provided has developed over recent years and become more targeted and focussed on individual need, with clear evidence of progress and positive outcomes. The stories which the Board are able to hear of lives changing and new journeys beginning, are humbling and a great tribute to the skills of the professional colleagues who have input and impact, ably coordinated and facilitated by Shelly Gambles, our Foyer Manager.

The partnership with Howgill and Riverside continues to be strong and it has been possible to align strategies to support contract renewal, ensuring consistency of provision in turbulent financial times. Through this and other effective management approaches, such as the expanding work of the shop, the Foyer continues on a sound financial footing, enabling planning for the future to continue with some confidence.

The work of the Foyer has never been more necessary and I am honoured to continue to work with good people who are committed to its ambitions and future, to ensure young people in West Cumbria have access to a vital service should they be in need.

Mr R Norman
Chair

13 May 2026

THE WHITEHAVEN FOYER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Our charity's purpose as set out in the objects contained in the company's memorandum of association is:

The relief of poverty, sickness and distress and the advancement of education and training for the benefit of the public, amongst young people in the West Cumbria area by the provision of accommodation, training and support services.

Formed by Howgill Family Centre (a company limited by guarantee and registered charity) and Impact Housing Association (now integrated into The Riverside Group Limited) to purchase, develop and refurbish the former Young Men's Christian Association building in Irish Street, Whitehaven Cumbria, our principal aim is the provision of an integrated facility for young people in West Cumbria by providing safe and secure housing together with support and training. To achieve this, we plan to support young people to re-connect with learning, increase employability skills and improve their health & wellbeing, ensuring young people have the tools they need to take responsibility for their future ensuring lasting personal and social change.

The building of the residential accommodation was completed in 2016 and the newly refurbished Resource Centre was finally completed and handed over to us on 1 March 2017. These two unique buildings provide us with a wonderful facility to meet our primary aim.

We review our aims and objectives regularly, at least on an annual basis, to ensure that we remain focused on our key purpose and that we plan our activities in order to meet our expectations. Our review will cover what we have achieved and the related outcomes, and the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Delivering public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. All our charitable activities focus on the provision of facilities and services for the benefit of young people based within our locality and are undertaken to further our charitable purposes for the public benefit. We are committed to providing equal opportunities for those who use our services, regardless of ethnicity, religion, gender, disability and sexual orientation.

Achievements and performance

During 2025 the charity's main strategies were:

- Managing the use of our available spaces to maximise and secure our future income to ensure continued stability of our finances, particularly in attracting outside organisations in the use of our meeting spaces.
- Seeking continuation funding for the much needed counselling programme for residents.
- Expanding our contact and partner bases and developing our commitment to service community groups and organisations, allied in particular to offering training and enhanced experiences for our residents.
- Continuing to run The Foyer Shop as a service to our wider community, with the help of volunteers.
- Continual review and assessment of our governance structure and practices and recruiting new Trustees to fill skill gaps.

Every effort is being made to promote the Business Centre, however our meetings rooms are still not achieving the level of income seen in previous years largely due to changes in working practises and the shift towards online meetings. We have however secured a long-term booking with the Halifax and will continue to promote and engage with local businesses and community groups through networking and social media channels.

Shop takings have increased again on the previous year and income has now reached a level that will cover the salary of the shop assistant. The Trustees see the vital service it provides to a community with increasingly little disposable income and have therefore agreed to subsidise the operational costs for at least another 12 months.

The accommodation block, comprising 19 self-contained flats continues to be fully occupied. The Riverside Group, under a lease granted in 2016, is responsible for administering and running the accommodation block as a facility for the young people of West Cumbria in accordance with the objectives of The Whitehaven Foyer. All residents benefit from planned training and support and we have been able to develop links with local partners to provide employability and training activities, including offering young people a range of opportunities to overcome barriers and to support them in achieving their goals and aspirations.

We continue to let two sections of our business centre to organisations who fully support our aims and objectives and are key to our continued success. The Riverside Group continues to operate its offices in our Resource Centre for their support team. Arup occupy part of our Resource Centre on a 10 year lease which is due to expire in December 2027. Our relationship with our tenants continues to grow and they continue to support us with funding and resources.

Financial review, reserves and investments

The charity recorded an unrestricted funds surplus for the year of £27,756. There was no restricted income in the year, though there was £26,552 expenditure from restricted funds brought forward mostly being the depreciation of the property. At 31st December 2025, the charity had total reserves of £1,516,227, of which £1,289,517 was in restricted funds.

The Board of Trustees has developed a reserves policy which aims is to ensure that sufficient reserves are held to meet the operational needs of the charity and appropriate funds are set aside in designated funds to meet the anticipated future costs of maintaining the premises to heritage standards and replacing major plant and equipment.

Most of the charity's funds are to be spent in the short term so there are few funds for investment. The limited funds not immediately required are held on a deposit account and the next stage of the financial review is to explore other account options that may offer a greater return.

Plans for future periods

Our future plans are based on the continued need to maintain financial stability to ensure the aims and objectives of the charity continue to be achieved. We have seen the consolidation of our services and facilities as a valuable resource for the centre of Whitehaven, not only for the residents but also for the businesses and community groups who hire our meeting rooms, and individuals who use our shop.

We continue to implement the strategies of the organisation and a business plan has been developed around these;

- Harnessing charitable status to deliver our mission
- Financial longevity;
- Continuous development of strong governance & representation;
- Review meaning of assets & define value added;
- Identify key stakeholders & develop relationships.

We are aware of the commitment we have to the grant funders of this major project to provide a facility for the young people in West Cumbria and our efforts to maximise our income are geared to providing the funds for ensuring our accommodation is appropriately maintained to achieve this objective.

We will continue to review and assess the governance of the organisation, including monitoring the skills and experience of our Trustees, policies and procedures, and integration of the Charity Code of Governance for Smaller Charities.

Structure, governance and management

The Whitehaven Foyer is a company limited by guarantee and the roles and responsibilities are laid down in the Memorandum and Articles of Association dated 8th December 2009. The company was registered as a charity on 21st January 2010.

The organisation was established following a joint venture partnership between Impact Housing Association (now integrated into The Riverside Group Limited) and Howgill Family Centre. Together they acquired the original premises in Irish Street, Whitehaven for development as a Foyer. The Riverside Group and Howgill Family Centre are the two Members of the company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr W Slavin	
Mrs C H Eve	(Resigned 13 November 2025)
Mr R Norman	
Ms A J Thorn	
Ms C Rush	
Mr D Robinson	
Mr T Drake	(Appointed 19 July 2025)

The Board of Trustees is responsible for the organisation in all respects and is elected by the Members at the Annual General Meeting. Under the Articles of Association there is no maximum number of Trustees and the minimum number is three. During the year, The Riverside Group and Howgill Family Centre have each been represented on the Board of The Whitehaven Foyer by two Trustees nominated by them.

The Trustees carry out their duties on a voluntary basis and receive no financial reward for their time or efforts.

Trustee recruitment, induction and training

Trustees are recruited for their service to The Whitehaven Foyer as volunteers for their skills in the areas identified by the Board as key to the success of the organisation. Trustees are sought in a variety of ways involving exploration of the field of potential candidates, including by recommendation from Members, service users, officers, and from existing Trustees. Potential Trustees are assessed by the current Board.

We aim to ensure that all new Trustees understand their responsibilities to the charity and carry out their duties to the organisation based upon the principals 'Good Governance' and the guidance issued by the Charity Commission for England and Wales.

Organisational structure

The Board of Trustees administers the charity. The Board meets at least six times a year, more often if required. Other task groups of Trustees, co-opted members and officers, may be convened when appropriate and report to the Board. The Foyer Manager carries out the day-to-day operational duties and develops the activities of the charity, and reports to the Board.

Partnership

It is anticipated the charity will operate in partnership with other local organisations to achieve it's objectives.

Risk Assessment

The Trustees have a risk management strategy which includes:

- an annual review of the risks facing the charity
- more regular reviews of major risks
- the establishment of systems and procedures to mitigate those risks that have been identified, using National Best Practice Guidance
- the implementation of procedures designed to minimise any potential impact on the charity if any of the risks materialise.

As with any new organisation, financial sustainability has been identified as the most significant financial risk and attention will be focused on monitoring and mitigating any impact at the earliest opportunity, through budgetary control and regular review. The establishment of an appropriate reserves policy that identifies the level of sustainable operational reserves is key to minimising the financial risks and setting aside appropriate funds for future expenditure on our heritage building will assist in ensuring our future.

Key management personnel remuneration

The Trustees consider the Board of Trustees and the Foyer Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in notes 12 and 24 to the accounts.

The pay of all employees of the charity, including the manager, will be reviewed annually and assessed in accordance with average earnings. The remuneration will also be benchmarked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Trustees' responsibilities statement

The trustees, who are also the directors of The Whitehaven Foyer for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Small company provisions
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.



Mr R Norman
Trustee

13 May 2026

THE WHITEHAVEN FOYER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WHITEHAVEN FOYER

I report to the trustees on my examination of the financial statements of The Whitehaven Foyer (the charity) for the year ended 31 December 2025.

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.

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

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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

4 the financial statements 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 financial statements 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 financial statements to be reached.



Ian Scott BA(Hons), FCA, DChA
Saint & Co Chartered Accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY
13 May 2026

THE WHITEHAVEN FOYER

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	3	25,429	-	25,429	16,185	1,000	17,185
Charitable activities	4	83,667	-	83,667	74,642	-	74,642
Other trading activities	5	15,243	-	15,243	10,030	-	10,030
Investments	6	62,869	-	62,869	63,527	-	63,527
Other income	7	3,815	-	3,815	8,444	-	8,444
Total income		191,023	-	191,023	172,828	1,000	173,828
Expenditure on:							
Raising funds	8	36,230	-	36,230	36,022	-	36,022
Charitable activities	9	127,037	26,552	153,589	114,412	54,292	168,704
Total expenditure		163,267	26,552	189,819	150,434	54,292	204,726
Net income/(expenditure)		27,756	(26,552)	1,204	22,394	(53,292)	(30,898)
Transfers between funds		(24)	24	-	-	-	-
Other recognised gains and losses:							
Revaluation of tangible fixed assets		-	-	-	-	(900,000)	(900,000)
Net movement in funds	11	27,732	(26,528)	1,204	22,394	(953,292)	(930,898)
Reconciliation of funds:							
Fund balances at 1 January 2025		198,978	1,316,045	1,515,023	176,584	2,269,337	2,445,921
Fund balances at 31 December 2025		226,710	1,289,517	1,516,227	198,978	1,316,045	1,515,023

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 25 form part of these financial statements.

THE WHITEHAVEN FOYER

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**15**		1,049,850		1,072,077
Investment property	**16**		230,000		230,000
			1,279,850		1,302,077
Current assets					
Debtors	**17**	10,737		36,547	
Cash at bank and in hand		270,677		292,755	
		281,414		329,302	
Creditors: amounts falling due within one year	**19**	(45,037)		(116,356)	
Net current assets			236,377		212,946
Total assets less current liabilities			1,516,227		1,515,023
The funds of the charity					
Restricted income funds	**21**		1,289,517		1,316,045
Unrestricted funds	**22**		226,710		198,978
			1,516,227		1,515,023

The notes on pages 12 to 25 form part of these financial statements.

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 13 May 2026.

Mr R Norman
Trustee

1 Accounting policies

Charity information

The Whitehaven Foyer is a private company limited by guarantee incorporated in England and Wales. The registered office is 44 Irish Street, Whitehaven, Cumbria, CA28 7BY.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 **Accounting policies** **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1 **Accounting policies** **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line over 50 years
Fixtures and fittings	Straight line over 10 years
Office equipment	Straight line over 4 or 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All items less than £500 will be expensed in the year of purchase.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

Basic financial assets

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

1 **Accounting policies** **(Continued)**

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,429	-	1,429	185	-	185
Other grants	24,000	-	24,000	16,000	1,000	17,000
	25,429	-	25,429	16,185	1,000	17,185

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Integrated service provision		
Costs recovered from tenants	22,136	15,343
Charitable rental income	53,450	51,529
Room hire	8,081	7,770
	83,667	74,642

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	15,243	10,030

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	24,000	24,000
Costs recovered from tenants	37,150	36,414
Interest receivable	1,719	3,113
	62,869	63,527

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Admin fees	3,815	8,444

8 Investment costs

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Premises costs recharged to tenants	36,230	36,022

9 Expenditure on charitable activities

	Integrated service provision 2025 £	Integrated service provision 2024 £
Share of support and governance costs (see note 10)		
Support	144,696	161,479
Governance	8,893	7,225
	153,589	168,704
Analysis by fund		
Unrestricted funds	127,037	114,412
Restricted funds	26,552	54,292
	153,589	168,704

10 Support costs allocated to activities

	2025 £	2024 £
Staff costs	58,716	61,632
Depreciation	22,227	50,827
Rates and water	7,174	2,598
Light and heat	14,952	8,926
Repairs and maintenance	4,185	4,714
Insurance	4,295	5,333
Telephone and internet	782	943
Bank charges and interest	1,639	8,468
Sundry expenses	5,861	4,797
IT equipment and support	1,084	738
Cleaning and refuse	3,331	2,993
Project costs	20,450	9,510
Governance costs	8,893	7,225
	153,589	168,704
Analysed between:		
Integrated service provision	153,589	168,704

11 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	3,750	3,400
- for other financial services	2,591	2,139
Depreciation of owned tangible fixed assets	22,227	50,827

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses from the charity during the year.

13 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	2	2

Employment costs	2025	2024
	£	£
Wages and salaries	56,218	54,475
Social security costs	-	4,746
Other pension costs	2,498	2,411
	58,716	61,632

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

	2025	2024
	£	£
Aggregate compensation	42,967	42,051

13 Employees (Continued)

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity.

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Office equipment	Total
	£	£	£	£
Cost or valuation				
At 1 January 2025	1,070,000	4,602	2,443	1,077,045
At 31 December 2025	1,070,000	4,602	2,443	1,077,045
Depreciation and impairment				
At 1 January 2025	-	3,229	1,739	4,968
Depreciation charged in the year	21,400	460	367	22,227
At 31 December 2025	21,400	3,689	2,106	27,195
Carrying amount				
At 31 December 2025	1,048,600	913	337	1,049,850
At 31 December 2024	1,070,000	1,373	704	1,072,077

The trustees revalued the freehold property to £1,070,000 at 31 December 2024. This was based on a valuation carried out on 16 August 2024 by Mere Commercial, an independent valuer, based on market value in accordance with RICS Valuation Global Standards.

In respect of tangible fixed assets and investment property held at valuation, if the assets were carried under the historic cost model the aggregate cost would be £3,372,195, accumulated depreciation would be £595,835 and the carrying amount at 31 December 2025 would be £2,776,360.

Both Howgill Family Centre and The Riverside Group Limited have a second charge on the premises 44-45 Irish Street, Whitehaven, ranking equally, which is to be held for a minimum period of 30 years from 15th May 2012 to secure their investment. Cumberland Building Society also have a charge over this property dated 24 March 2016 to secure all monies due to them.

16 Investment property

	2025
	£
Fair value	
At 1 January 2025 and 31 December 2025	230,000

Investment property comprises the office block let out to Arup. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 16 August 2024 by Mere Commercial, an independent valuer, based on market value in accordance with RICS Valuation Global Standards. Before this valuation, no reliable estimate of the fair value of the investment property was available so it was included within tangible fixed assets as part of a mixed use property.

17 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	9,155	34,105
Prepayments and accrued income	1,582	2,442
	10,737	36,547

18 Loans and overdrafts

	2025	2024
	£	£
Bank loans	-	79,050
Payable within one year	-	79,050

The mortgage was conducted on a monthly repayment basis with interest being charged at a variable rate of 4.58% over the Bank of England base rate, discounted by 0.74% for years 1 to 3 of the new repayment basis agreed from 1 March 2021. The mortgage was secured by way of a charge dated 24 March 2016 over 44-45 Irish Street, Whitehaven, and a floating debenture over the Whitehaven Foyer. The mortgage was repaid in full in March 2025.

19 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	18	-	79,050
Other taxation and social security		2,090	1,754
Trade creditors		5,638	2,480
Other creditors		-	650
Accruals and deferred income		37,309	32,422
		45,037	116,356

Accruals and deferred income above includes £28,990 (2024: £25,466) deferred income for rent, service charges and costs recharged to tenants invoiced in advance at the year end. The amount of deferred income brought forward released during the year was £25,466.

20 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	2,498	2,411

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

The property development fund is for the construction of the Foyer Building, and includes capital grants received from Howgill Family Centre and Impact Housing Association Limited (now part of The Riverside Group). The service provision fund is for general activities.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Property development fund	1,300,000	-	(21,400)	-	-	1,278,600
Service provision	16,045	-	(5,152)	24	-	10,917
	1,316,045	-	(26,552)	24	-	1,289,517

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Property development fund	2,250,000	-	(50,000)	-	(900,000)	1,300,000
Service provision	19,337	1,000	(4,292)	-	-	16,045
	2,269,337	1,000	(54,292)	-	(900,000)	1,316,045

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

The capital equipment replacement fund is funds earmarked by the trustees for the future replacement of major plant and equipment.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Capital equipment replacement fund	75,000	-	-	-	75,000
General funds	123,978	191,023	(163,267)	(24)	151,710
	198,978	191,023	(163,267)	(24)	226,710

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Capital equipment replacement fund	75,000	-	-	-	75,000
General funds	101,584	172,828	(150,434)	-	123,978
	176,584	172,828	(150,434)	-	198,978

23 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Tangible assets	338	1,049,512	1,049,850
Investment properties	-	230,000	230,000
Current assets/(liabilities)	226,372	10,005	236,377
	226,710	1,289,517	1,516,227

23 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	872	1,071,205	1,072,077
Investment properties	-	230,000	230,000
Current assets/(liabilities)	198,106	14,840	212,946
	198,978	1,316,045	1,515,023

24 Related party transactions

Transactions with related parties

Trustees Ms A Thorn and Mr D Robinson are employed by The Riverside Group. Riverside are engaged in a lease with the charity to operate the residential accommodation building as a facility for young people in accordance with the charity's objectives, for which they pay a market rent. Total income for the year, including rent, service charges and cost recharges amounted to £75,713 (2024: £67,125). Riverside owed the charity £4,508 at 31 December 2025 in relation to this income (2024: £13,433).

THE WHITEHAVEN FOYER

England & Wales - Charity number 1133633

Accounts

Charity registration number 1133633 (England and Wales)

Company registration number 07098916

THE WHITEHAVEN FOYER

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE WHITEHAVEN FOYER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W Slavin	
	Mrs C H Eve	
	Mr R Norman	
	Ms A J Thorn	
	Ms C Rush	(Appointed 28 May 2024)
	Mr D Robinson	(Appointed 28 May 2024)
Senior management	Mrs S Gambles	Manager
Charity number	1133633	
Company number	07098916	
Registered and principal office	44 Irish Street Whitehaven Cumbria CA28 7BY	
Independent examiner	Ian Scott BA(Hons), FCA, DChA Saint & Co Chartered Accountants 12/13 Church Street Whitehaven Cumbria CA28 7AY	
Bankers	National Westminster Bank Plc 71 Lowther Street Whitehaven Cumbria CA28 7AH	

THE WHITEHAVEN FOYER

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THE WHITEHAVEN FOYER

CHAIR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

It has been my custom at this time of the year to reflect on how the Board of The Whitehaven Foyer has responded to the many and varied challenges that has confronted those charged with governing and managing the critical services we provide for the young people in our care.

The first of these is to confess that whatever crystal ball I was looking into last year, has been well and truly retired. The degree of optimism that pervaded my report has not stood up to close scrutiny. My assessment of the political scenario has not lived up to expectations, at least in the short term, which suggests that the desired socio-political changes will take time and that our contribution, through our external engagement, will need to ensure that our voice continues to be heard.

As part of that process, we have established a sound working relationship with our Member of Parliament, Josh McAlister CBE who is taking a keen interest in understanding and supporting our work with young people. His own background in education and in working with young people augers well for an on-going purposeful relationship.

Our Local Authority Children's Services, having invested heavily in putting its own house in order, has been classified as 'Good' following a very rigorous OFSTED inspection. Its focus on reducing the number of children and young people in out of county care will have an impact on the provision we have to offer.

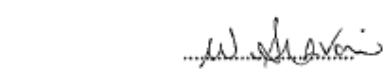
At both levels of Government, preparing the ground for a more proactive phase is, on reflection, understandable. We can live with that a little longer so long as we remain part of the conversation that defines the nature of the service and the pathway to its implementation.

One of the joys of being Chair of the Board has been the privilege to work with a group of focussed, engaging and delightful colleagues, who, each bring a range of skills and dedication to the task of governance. Clare Rush, our most recently appointed, Howgill representative, has, not only brought her financial and business acumen but put her company, Mitie's, meeting room and secretarial services at our disposal – gratefully received. We are also about to welcome Travis Scott, a former Foyer resident, to the Board. Travis' appointment, in what has all the signs of a seminal moment in the Foyer's journey, brings a uniquely 'inside out' perspective that will be priceless as we move forward into another year.

On a personal note, I have indicated to my fellow Board members that I wish to step down as Chair following this AGM although I will remain a member of the Board representing Howgill Family Centre. Since 2017, immediately following the Official Opening of the Foyer by the then Prince of Wales, now King Charles III, I took on this daunting challenge which has steadily developed into a privilege that has become one of the most rewarding tasks I have been honoured to undertake. I am totally indebted to all those people who have shared the responsibility so generously.

The appointment of Shelly Gambles was inspired. I remain in awe of how Shelly can manage the multifarious aspects of a very complex operation, with such resolve, skill and good humour.

My thanks, just one more time, is to offer my sincerest thanks to everyone who makes The Whitehaven Foyer such a valued and valuable asset to our community, especially its young people in need.



Mr W Slavin
Chair

Date: 11 June 2025

THE WHITEHAVEN FOYER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Our charity's purpose as set out in the objects contained in the company's memorandum of association is:

The relief of poverty, sickness and distress and the advancement of education and training for the benefit of the public, amongst young people in the West Cumbria area by the provision of accommodation, training and support services.

Formed by Howgill Family Centre (a company limited by guarantee and registered charity) and Impact Housing Association (now integrated into The Riverside Group Limited) to purchase, develop and refurbish the former Young Men's Christian Association building in Irish Street, Whitehaven Cumbria, our principal aim is the provision of an integrated facility for young people in West Cumbria by providing safe and secure housing together with support and training. To achieve this, we plan to support young people to re-connect with learning, increase employability skills and improve their health & wellbeing, ensuring young people have the tools they need to take responsibility for their future ensuring lasting personal and social change.

The building of the residential accommodation was completed in 2016 and the newly refurbished Resource Centre was finally completed and handed over to us on 1 March 2017. These two unique buildings provide us with a wonderful facility to meet our primary aim.

We review our aims and objectives regularly, at least on an annual basis, to ensure that we remain focused on our key purpose and that we plan our activities in order to meet our expectations. Our review will cover what we have achieved and the related outcomes, and the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Delivering public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. All our charitable activities focus on the provision of facilities and services for the benefit of young people based within our locality and are undertaken to further our charitable purposes for the public benefit. We are committed to providing equal opportunities for those who use our services, regardless of ethnicity, religion, gender, disability and sexual orientation.

Achievements and performance

During 2024 the charity's main strategies were:

- The consolidation of the financial administration function from Trustee to the Foyer Manager with support from accountants.
- Managing the use of our available space to maximise and secure our future income to stabilise our finances, particularly in attracting outside organisations in the use of our meeting spaces.
- The delivery of a much needed counselling programme for residents.
- Expanding our contact and partner bases and developing our commitment to service community groups and organisations, allied in particular to offering training and enhanced experiences for our residents.
- Continuing to run The Foyer Shop as a service to our wider community, with the help of volunteers.
- Continual review and assessment of our governance structure and practices and recruiting new Trustees to fill skill gaps.

Even though every effort has been made to promote the Business Centre our meetings rooms are still not achieving the level of income seen prior to the Covid pandemic. Due to changes in working practises and the shift towards online meetings we may never get back to this level, however we have started to see some improvement with some long term bookings and will continue to promote and engage with local businesses and community groups through networking and social media channels.

Shop takings have increased on the previous year and although income is still not sufficient to cover all running costs, the Trustees see the vital service it provides to a community with increasingly little disposable income and have therefore agreed to subsidise the operational costs for at least another 12 months.

The accommodation block, comprising 19 self-contained flats continues to be fully occupied. The Riverside Group, under a lease granted in 2016, is responsible for administering and running the accommodation block as a facility for the young people of West Cumbria in accordance with the objectives of The Whitehaven Foyer. All residents benefit from planned training and support and we been able to develop links with local partners to provide employability and training activities, including offering young people a range of opportunities to overcome barriers and to support them in achieving their goals and aspirations.

We continue to let two sections of our business centre to organisations who fully support our aims and objectives and are key to our continued success. The Riverside Group continues to operate its offices in our Resource Centre for their support team. Arup occupy part of our Resource Centre on a 10 year lease which had a 5 year break option, this expired in December 2022 and therefore Arup will remain at The Whitehaven Foyer for at least another 3 years. Our relationship with our tenants continues to grow and they continue to support us with funding and resources.

Financial review, reserves and investments

The charity recorded an unrestricted funds surplus for the year of £22,394. Restricted funds income totalled £1,000, and includes funding that allows for the continued improvement of our operations and facilities. All deficits on restricted funds are covered by accumulated restricted reserves brought forward. At 31st December 2024, the charity had total reserves of £1,515,023, of which £1,316,045 was in restricted funds.

The Board of Trustees has developed a reserves policy which aims is to ensure that sufficient reserves are held to meet the operational needs of the charity and appropriate funds are set aside in designated funds to meet the anticipated future costs of maintaining the premises to heritage standards and replacing major plant and equipment.

The delays in completion of the resource building renovation caused a considerable increase in the cost of the project which could not be financed from the existing grant funding or through additional grant funding sources exacerbated by the delay in the ability to generate income from the Resource Centre facility. The charity had to take out a bank loan, secured on the premises, to meet the additional costs and provide adequate cash reserves during the extended phase before the business activities could commence. Repayment of the capital and interest on this loan started in early 2016. The balance on this loan at 31 December 2024 was £79,050. Given the increases in interest rates, Trustees had expressed an interest in paying off this loan and this was completed this year.

Most of the charity's funds are to be spent in the short term so there are few funds for investment. The limited funds not immediately required are held on a deposit account and the next stage of the financial review is to explore other account options that may offer a greater return.

Plans for future periods

Our future plans are based on the continued need to establish financial stability to ensure the aims and objectives of the charity continue to be achieved. We have seen the consolidation of our services and facilities as a valuable resource for the centre of Whitehaven, not only for the residents but also for the businesses and community groups who hire our meeting rooms, and individuals who use our shop.

We continue to implement the strategies of the organisation and a business plan has been developed around these;

- Harnessing charitable status to deliver our mission
- Financial longevity;
- Continuous development of strong governance & representation;
- Review meaning of assets & define value added;
- Identify key stakeholders & develop relationships.

We are aware of the commitment we have to the grant funders of this major project to provide a facility for the young people in West Cumbria and our efforts to maximise our income are geared to providing the funds for ensuring our accommodation is appropriately maintained to achieve this objective.

We will continue to review and assess the governance of the organisation, including monitoring the skills and experience of our Trustees, policies and procedures, and integration of the Charity Code of Governance for Smaller Charities.

Structure, governance and management

The Whitehaven Foyer is a company limited by guarantee and the roles and responsibilities are laid down in the Memorandum and Articles of Association dated 8th December 2009. The company was registered as a charity on 21st January 2010.

The organisation was established following a joint venture partnership between Impact Housing Association (now integrated into The Riverside Group Limited) and Howgill Family Centre. Together they acquired the original premises in Irish Street, Whitehaven for development as a Foyer. The Riverside Group and Howgill Family Centre are the two Members of the company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr W Slavin	
Mrs C H Eve	
Ms S L Nicholson	(Resigned 28 May 2024)
Mr R Norman	
Ms A J Thorn	
Ms C Rush	(Appointed 28 May 2024)
Mr D Robinson	(Appointed 28 May 2024)

The Board of Trustees is responsible for the organisation in all respects and is elected by the Members at the Annual General Meeting. Under the Articles of Association there is no maximum number of Trustees and the minimum number is three. During the year, The Riverside Group and Howgill Family Centre have each been represented on the Board of The Whitehaven Foyer by two Trustees nominated by them.

The Trustees carry out their duties on a voluntary basis and receive no financial reward for their time or efforts.

Trustee recruitment, induction and training

Trustees are recruited for their service to The Whitehaven Foyer as volunteers for their skills in the areas identified by the Board as key to the success of the organisation. Trustees are sought in a variety of ways involving exploration of the field of potential candidates, including by recommendation from Members, service users, officers, and from existing Trustees. Potential Trustees are assessed by the current Board.

We aim to ensure that all new Trustees understand their responsibilities to the charity and carry out their duties to the organisation based upon the principals 'Good Governance' and the guidance issued by the Charity Commission for England and Wales.

Organisational structure
The Board of Trustees administers the charity. The Board meets at least six times a year, more often if required. Other task groups of Trustees, co-opted members and officers, may be convened when appropriate and report to the Board. The Foyer Manager carries out the day-to-day operational duties and develops the activities of the charity, and reports to the Board.

Partnership
It is anticipated the charity will operate in partnership with other local organisations to achieve it's objectives.

Risk Assessment
The Trustees have a risk management strategy which includes:

- an annual review of the risks facing the charity
- more regular reviews of major risks
- the establishment of systems and procedures to mitigate those risks that have been identified, using National Best Practice Guidance
- the implementation of procedures designed to minimise any potential impact on the charity if any of the risks materialise.

As with any new organisation, financial sustainability has been identified as the most significant financial risk and attention will be focused on monitoring and mitigating any impact at the earliest opportunity, through budgetary control and regular review. The establishment of an appropriate reserves policy that identifies the level of sustainable operational reserves is key to minimising the financial risks and setting aside appropriate funds for future expenditure on our heritage building will assist in ensuring our future.

Key management personnel remuneration
The Trustees consider the Board of Trustees and the Foyer Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in notes 13 and 25 to the accounts.

The pay of all employees of the charity, including the manager, will be reviewed annually and assessed in accordance with average earnings. The remuneration will also be benchmarked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Trustees' responsibilities statement

The trustees, who are also the directors of The Whitehaven Foyer for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.

.....

Mr W Slavin
trustee

11 June 2025

THE WHITEHAVEN FOYER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WHITEHAVEN FOYER

I report to the trustees on my examination of the financial statements of The Whitehaven Foyer (the charity) for the year ended 31 December 2024.

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.

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

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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

4 the financial statements 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 financial statements 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 financial statements to be reached.



Ian Scott BA(Hons), FCA, DChA
Saint & Co Chartered Accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY
11 June 2025

THE WHITEHAVEN FOYER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	3	16,185	1,000	17,185	34	750	784
Charitable activities	4	74,642	-	74,642	65,628	-	65,628
Other trading activities	5	10,030	-	10,030	8,445	-	8,445
Investments	6	63,527	-	63,527	57,707	-	57,707
Other income	7	8,444	-	8,444	7,172	-	7,172
Total income		172,828	1,000	173,828	138,986	750	139,736
Expenditure on:							
Raising funds	8	36,022	-	36,022	30,757	-	30,757
Charitable activities	9	114,412	54,292	168,704	100,995	52,681	153,676
Total expenditure		150,434	54,292	204,726	131,752	52,681	184,433
Net income/(expenditure)		22,394	(53,292)	(30,898)	7,234	(51,931)	(44,697)
Transfers between funds		-	-	-	24	(24)	-
Other recognised gains and losses:							
Revaluation of tangible fixed assets		-	(900,000)	(900,000)	-	-	-
Net movement in funds	11	22,394	(953,292)	(930,898)	7,258	(51,955)	(44,697)
Reconciliation of funds:							
Fund balances at 1 January 2024		176,584	2,269,337	2,445,921	169,326	2,321,292	2,490,618
Fund balances at 31 December 2024		198,978	1,316,045	1,515,023	176,584	2,269,337	2,445,921

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 28 form part of these financial statements.

THE WHITEHAVEN FOYER

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**15**		1,072,077		2,252,904
Investment property	**16**		230,000		-
			1,302,077		2,252,904
Current assets					
Debtors	**17**	36,547		17,730	
Cash at bank and in hand		292,755		302,262	
		329,302		319,992	
Creditors: amounts falling due within one year	**19**	(116,356)		(47,744)	
Net current assets			212,946		272,248
Total assets less current liabilities			1,515,023		2,525,152
Creditors: amounts falling due after more than one year	**20**		-		(79,231)
Net assets			1,515,023		2,445,921
The funds of the charity					
Restricted income funds	**22**		1,316,045		2,269,337
Unrestricted funds	**23**		198,978		176,584
			1,515,023		2,445,921

The notes on pages 14 to 28 form part of these financial statements.

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 11 June 2025.

.....

Mr W Slavin
trustee

Company registration number 07098916 (England and Wales)

1 Accounting policies

Charity information

The Whitehaven Foyer is a private company limited by guarantee incorporated in England and Wales. The registered office is 44 Irish Street, Whitehaven, Cumbria, CA28 7BY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1 **Accounting policies** **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line over 50 years
Fixtures and fittings	Straight line over 10 years
Office equipment	Straight line over 4 or 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All items less than £500 will be expensed in the year of purchase.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

Basic financial assets

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

1 **Accounting policies** **(Continued)**

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	185	-	185	34	-	34
Other grants	16,000	1,000	17,000	-	750	750
	16,185	1,000	17,185	34	750	784

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Integrated service provision		
Costs recovered from tenants	15,343	12,755
Charitable rental income	51,529	48,331
Room hire	7,770	4,542
	74,642	65,628

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	10,030	8,445

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	24,000	24,000
Costs recovered from tenants	36,414	31,144
Interest receivable	3,113	2,563
	63,527	57,707

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Admin fees and employer's NI allowance	8,444	7,172

8 Investment costs

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Premises costs recharged to tenants	36,022	30,757

9 Expenditure on charitable activities

	Integrated service provision 2024 £	Integrated service provision 2023 £
Share of support and governance costs (see note 10)		
Support	161,479	146,421
Governance	7,225	7,255
	168,704	153,676
Analysis by fund		
Unrestricted funds	114,412	100,995
Restricted funds	54,292	52,681
	168,704	153,676

10 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	61,632	55,881
Depreciation	50,827	50,857
Rates and water	2,598	5,609
Light and heat	8,926	9,228
Repairs and maintenance	4,714	3,040
Insurance	5,333	5,279
Telephone and internet	943	947
Bank charges and interest	8,468	6,893
Sundry expenses	4,797	4,906
IT equipment and support	738	1,189
Cleaning and refuse	2,993	2,592
Project costs	9,510	-
Governance costs	7,225	7,255
	168,704	153,676
Analysed between:		
Integrated service provision	168,704	153,676

11 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	3,400	3,250
- for other financial services	544	3,019
Depreciation of owned tangible fixed assets	50,827	50,857

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses from the charity during the year.

13 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	2	2

Employment costs	2024 £	2023 £
Wages and salaries	54,475	49,697
Social security costs	4,746	4,091
Other pension costs	2,411	2,093
	61,632	55,881

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

	2024 £	2023 £
Aggregate compensation	42,051	39,903

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity.

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Office equipment	Total
	£	£	£	£
Cost or valuation				
At 1 January 2024	2,500,000	4,602	2,443	2,507,045
Revaluation	(1,200,000)	-	-	(1,200,000)
Transfer to investment property	(230,000)	-	-	(230,000)
At 31 December 2024	1,070,000	4,602	2,443	1,077,045
Depreciation and impairment				
At 1 January 2024	250,000	2,769	1,372	254,141
Depreciation charged in the year	50,000	460	367	50,827
Revaluation	(300,000)	-	-	(300,000)
At 31 December 2024	-	3,229	1,739	4,968
Carrying amount				
At 31 December 2024	1,070,000	1,373	704	1,072,077
At 31 December 2023	2,250,000	1,833	1,071	2,252,904

The trustees revalued the freehold property to £1,070,000 at 31 December 2024. This was based on a valuation carried out on 16 August 2024 by Mere Commercial, an independent valuer, based on market value in accordance with RICS Valuation Global Standards.

In respect of tangible fixed assets and investment property held at valuation, if the assets were carried under the historic cost model the aggregate cost would be £3,372,195, accumulated depreciation would be £528,391 and the carrying amount at 31 December 2024 would be £2,843,804.

Both Howgill Family Centre and The Riverside Group Limited have a second charge on the premises 44-45 Irish Street, Whitehaven, ranking equally, which is to be held for a minimum period of 30 years from 15th May 2012 to secure their investment. Cumberland Building Society also have a charge over this property dated 24 March 2016 to secure all monies due to them.

16 Investment property

	2024
	£
Fair value	
At 1 January 2024	-
Transfers from owner-occupied property	230,000
At 31 December 2024	230,000

Investment property comprises the office block let out to Arup. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 16 August 2024 by Mere Commercial, an independent valuer, based on market value in accordance with RICS Valuation Global Standards. Before this valuation, no reliable estimate of the fair value of the investment property was available so it was included within tangible fixed assets as part of a mixed use property.

17 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	34,105	15,230
Prepayments and accrued income	2,442	2,500
	36,547	17,730

18 Loans and overdrafts

	2024	2023
	£	£
Bank loans	79,050	81,107
Payable within one year	79,050	1,876
Payable after one year	-	79,231
Amounts included above which fall due after five years:		
Payable by instalments	-	(69,587)

18 Loans and overdrafts (Continued)

The mortgage is conducted on a monthly repayment basis with interest being charged at a variable rate of 4.58% over the Bank of England base rate, discounted by 0.74% for years 1 to 3 of the new repayment basis agreed from 1 March 2021. The mortgage is secured by way of a charge dated 24 March 2016 over 44-45 Irish Street, Whitehaven, and a floating debenture over the Whitehaven Foyer. The mortgage was repaid in full in March 2025.

19 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	18	79,050	1,876
Other taxation and social security		1,754	2,459
Trade creditors		2,480	5,702
Other creditors		650	3,900
Accruals and deferred income		32,422	33,807
		116,356	47,744

Accruals and deferred income above includes £25,466 (2023: £26,862) deferred income for rent, service charges and costs recharged to tenants invoiced in advance at the year end. The amount of deferred income brought forward released during the year was £26,862.

20 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	18	-	79,231

21 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	2,411	2,093

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

The property development fund is for the construction of the Foyer Building, and includes capital grants received from Howgill Family Centre and Impact Housing Association Limited (now part of The Riverside Group). The service provision fund is for general activities.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Property development fund	2,250,000	-	(50,000)	-	(900,000)	1,300,000
Service provision	19,337	1,000	(4,292)	-	-	16,045
	2,269,337	1,000	(54,292)	-	-	1,316,045

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Property development fund	2,300,000	-	(50,000)	-	-	2,250,000
Service provision	21,292	750	(2,681)	(24)	-	19,337
	2,321,292	750	(52,681)	(24)	-	2,269,337

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

The capital equipment replacement fund is funds earmarked by the trustees for the future replacement of major plant and equipment.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Capital equipment replacement fund	75,000	-	-	-	75,000
General funds	101,584	172,828	(150,434)	-	123,978
	176,584	172,828	(150,434)	-	198,978

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Capital equipment replacement fund	75,000	-	-	-	75,000
General funds	94,326	138,986	(131,752)	24	101,584
	169,326	138,986	(131,752)	24	176,584

24 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	872	1,071,205	1,072,077
Investment properties	-	230,000	230,000
Current assets/(liabilities)	198,106	14,840	212,946
	198,978	1,316,045	1,515,023

24 Analysis of net assets between funds (Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	1,407	2,251,497	2,252,904
Current assets/(liabilities)	254,408	17,840	272,248
Long term liabilities	(79,231)	-	(79,231)
	176,584	2,269,337	2,445,921

25 Related party transactions

Transactions with related parties

Trustee Ms A Thorn and former Trustee Ms S Nicholson are employed by The Riverside Group. Riverside are engaged in lease with the charity to operate the residential accommodation building as a facility for young people in accordance with the charity's objectives, for which they pay a market rent. Total income for the year, including rent, service charges and cost recharges amounted to £67,125 (2023: £61,108). Riverside owed the charity £13,433 at 31 December 2024 in relation to this income (2023: £12,117).

THE WHITEHAVEN FOYER

England & Wales - Charity number 1133633

Accounts

Charity registration number 1133633

Company registration number 07098916 (England and Wales)

THE WHITEHAVEN FOYER

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE WHITEHAVEN FOYER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W Slavin Mrs C H Eve Ms S L Nicholson Mr R Norman Ms A J Thorn	(Appointed 30 January 2023)
Senior management	Mrs S Gambles	Manager
Charity number	1133633	
Company number	07098916	
Registered and principal office	44 Irish Street Whitehaven Cumbria CA28 7BY	
Independent examiner	Ian Scott BA(Hons), FCA, DChA Saint & Co Chartered Accountants 12/13 Church Street Whitehaven Cumbria CA28 7AY	
Bankers	National Westminster Bank Plc 71 Lowther Street Whitehaven Cumbria CA28 7AH	

THE WHITEHAVEN FOYER

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THE WHITEHAVEN FOYER

CHAIR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

In my report last year, I alluded to how we were placed to capitalise on opportunities to improve and advance our service 'when a more conducive climate emerges.'

Whether the country has experienced a recession or not, the effects of seriously curtailed public service investment over a protracted period of time has created a hiatus or impasse effect that has filtered down to the voluntary sector. Calibrated alongside increasing costs rising from inflationary pressures, consolidation has become a laudable objective. However, what we can claim unequivocally is that we have been able to maintain a quality service for our young people, for our tenants and for the wider community.

While it is premature to claim that the green shoots of an economic recovery are showing, the socio-political outlook, the advent of a Unitary Local Authority, with a stated commitment to reforming services for children and young people, is encouraging. The early engagement of our colleagues from Riverside Housing with the Leadership of the Local authority bodes well for longer term collaboration and support. The proximity of the innovatory Family Hub on the Harbour opens up further collaborative opportunities.

The Board congratulate Riverside on obtaining 93.8% on their internal audit which was carried out in readiness for their Ofsted Inspection. This is both a testament to the quality of the support and care for our young tenants but also very reassuring evidence of a robust internal evaluation process.

Whether there is a change of government in the coming months or not, I am confident that what we are seeing in Cumberland, bears the mark of what a reforming government would endorse and replicate at a national level. The Family Hub initiative, for which Cumberland is a pilot authority, is an initiative of the present government and is being monitored with a view to rolling out at a national level. Finding solutions at a local level for young people in need is an absolute priority whatever the colour of the government.

Developing effective governance, one of the strategic objectives identified last year, has continued through the implementation of the key objectives identified last year. I remain indebted to my fellow Board members who have given their time and impressive array of skills to securing robust leadership in support of our very able and committed Manager.

We are confident that anticipated changes of personnel on the Board will bring other skills and additional expertise. The promise of collaboration with a major locally based company, for the direct benefit of our young people, will also contribute to our long held ambition to offer an outreach service to other young people.

The attached accounts will testify to the smooth transition of the management of our finances to an external provider working closely with Shelly our manager. A special word of thanks to Shelly for taking on this added responsibility and for accepting the challenge to add new skills to her already considerable portfolio.

With the support of my very able and committed Board members and our ever alert Manager, I am confident that The Whitehaven Foyer is well placed to capitalise on any opportunities that will emerge in the coming year.

My sincerest thanks to all concerned.

Mr W Slavin
Chair

THE WHITEHAVEN FOYER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Our charity's purpose as set out in the objects contained in the company's memorandum of association is:

The relief of poverty, sickness and distress and the advancement of education and training for the benefit of the public, amongst young people in the West Cumbria area by the provision of accommodation, training and support services.

Formed by Howgill Family Centre (a company limited by guarantee and registered charity) and Impact Housing Association (now integrated into The Riverside Group Limited) to purchase, develop and refurbish the former Young Men's Christian Association building in Irish Street, Whitehaven Cumbria, our principal aim is the provision of an integrated facility for young people in West Cumbria by providing safe and secure housing together with support and training. To achieve this, we plan to support young people to re-connect with learning, increase employability skills and improve their health & wellbeing, ensuring young people have the tools they need to take responsibility for their future ensuring lasting personal and social change.

The building of the residential accommodation was completed in 2016 and the newly refurbished Resource Centre was finally completed and handed over to us on 1 March 2017. These two unique buildings provide us with a wonderful facility to meet our primary aim.

We review our aims and objectives regularly, at least on an annual basis, to ensure that we remain focused on our key purpose and that we plan our activities in order to meet our expectations. Our review will cover what we have achieved and the related outcomes, and the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Delivering public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. All our charitable activities focus on the provision of facilities and services for the benefit of young people based within our locality and are undertaken to further our charitable purposes for the public benefit. We are committed to providing equal opportunities for those who use our services, regardless of ethnicity, religion, gender, disability and sexual orientation.

Our facilities limit the number of young people we can help. Our main aim is to ensure that our accommodation, services and support are suitable for those who are referred to the facility, and that procedures are in place to ensure the commitment of potential beneficiaries to training or education to enhance the skills required for independence once they leave us. The Riverside Group continues to operate the residential accommodation under a lease, and is committed to fulfilling this objective.

Achievements and performance

During 2023 the charity's main strategies were:

- The transfer of the financial administration function from Trustee to the Foyer Manager with support from accountants.
- Managing the use of our available space to maximise and secure our future income to stabilise our finances, particularly in attracting outside organisations in the use of our meeting spaces and negotiating new rent agreements with tenants who are out of lease.
- Developing funding bids to facilitate the delivery of a much needed counselling programme for residents.
- Expanding our contact and partner bases and developing our commitment to service community groups and organisations, allied in particular to offering training and enhanced experiences for our residents.
- Continuing to run The Foyer Shop as a service to our wider community, with the help of apprentices and volunteers.
- Undertaking a review and assessment of our governance structure and practices and recruiting new Trustees to fill vacancies.

Even though every effort has been made to promote the Business Centre our meetings rooms are still not achieving the level of income seen prior to the Covid pandemic. We have however started to see some improvement in the latter part of the year with some long term bookings and will continue to promote and engage with local businesses and community groups through networking and social media channels.

Shop takings were down on the previous year and although income is still not sufficient to cover all running costs, the Trustees see the vital service it provides to a community with increasingly little disposable income and have therefore agreed to subsidise the operational costs for at least another 12 months.

The accommodation block, comprising 19 self-contained flats continues to be fully occupied. The Riverside Group, under a lease granted in 2016, is responsible for administering and running the accommodation block as a facility for the young people of West Cumbria in accordance with the objectives of The Whitehaven Foyer. All residents benefit from planned training and support and we been able to develop links with local partners to provide employability and training activities, including offering young people a range of opportunities to overcome barriers and to support them in achieving their goals and aspirations.

We continue to let two sections of our business centre to organisations who fully support our aims and objectives and are key to our continued success. The Riverside Group continues to operate its offices in our Resource Centre for their support team. Arup occupy part of our Resource Centre on a 10 year lease which had a 5 year break option, this expired in December 2022 and therefore Arup will remain at The Whitehaven Foyer for at least another 4 years. Our relationship with our tenants continues to grow and they continue to support us with funding and resources. Arup also provided some of our young people with work placement opportunities in their London Office and they have expressed an interest in developing this and other training opportunities in the coming year.

Financial review, reserves and investments

The charity recorded an unrestricted funds surplus for the year of £7,234. Total restricted funds income of £750, includes funding that allows for the continued improvement of our operations and facilities. All deficits on restricted funds are covered by accumulated restricted reserves brought forward. At 31st December 2023, the charity had total reserves of £2,445,921, of which £2,269,337 was in restricted funds.

The Board of Trustees has developed a reserves policy which aims is to ensure that sufficient reserves are held to meet the operational needs of the charity and appropriate funds are set aside in designated funds to meet the anticipated future costs of maintaining the premises to heritage standards and replacing major plant and equipment.

The delays in completion of the resource building renovation caused a considerable increase in the cost of the project which could not be financed from the existing grant funding or through additional grant funding sources exacerbated by the delay in the ability to generate income from the Resource Centre facility. The charity had to take out a bank loan, secured on the premises, to meet the additional costs and provide adequate cash reserves during the extended phase before the business activities could commence. Repayment of the capital and interest on this loan started in early 2016. The balance on this loan at 31 December 2023 was £81,108. Given the increases in interest rates, Trustees have expressed an interest in paying off this loan early should funds allow.

Most of the charity's funds are to be spent in the short term so there are few funds for investment. The limited funds not immediately required are held on a deposit account to allow for instant access. It is not anticipated that funds will be available for longer term investment, but the Trustees will assess any investment options available should significant funds become available.

Plans for future periods

Our future plans are based on the continued need to establish financial stability to ensure the aims and objectives of the charity continue to be achieved. We have seen the consolidation of our services and facilities as a valuable resource for the centre of Whitehaven, not only for the residents but also for the businesses and community groups who hire our meeting rooms, and individuals who use our shop.

We continue to implement the strategies of the organisation and a business plan has been developed around these;

- Harnessing **charitable status** to access funding and enhance reputation;
- Remaining **financially** viable;
- Enhancing strong **governance** through an effective Board;
- Delivering value added resources via **community assets**;
- Strengthening **relationships** with all key stakeholders.

We are aware of the commitment we have to the grant funders of this major project to provide a facility for the young people in West Cumbria and our efforts to maximise our income are geared to providing the funds for ensuring our accommodation is appropriately maintained to achieve this objective.

We will continue to review and assess the governance of the organisation, including monitoring the skills and experience of our Trustees, policies and procedures, and integration of the Charity Code of Governance for Smaller Charities.

Structure, governance and management

The Whitehaven Foyer is a company limited by guarantee and the roles and responsibilities are laid down in the Memorandum and Articles of Association dated 8th December 2009. The company was registered as a charity on 21st January 2010.

The organisation was established following a joint venture partnership between Impact Housing Association (now integrated into The Riverside Group Limited) and Howgill Family Centre. Together they acquired the original premises in Irish Street, Whitehaven for development as a Foyer. The Riverside Group and Howgill Family Centre are the two Members of the company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr W Slavin
Mrs C H Eve
Ms S L Nicholson (Appointed 30 January 2023)
Mr R Norman
Ms A J Thorn

The Board of Trustees is responsible for the organisation in all respects and is elected by the Members at the Annual General Meeting. Under the Articles of Association there is no maximum number of Trustees and the minimum number is three. During the year, The Riverside Group and Howgill Family Centre have each been represented on the Board of The Whitehaven Foyer by two Trustees nominated by them.

The Trustees carry out their duties on a voluntary basis and receive no financial reward for their time or efforts.

Trustee recruitment, induction and training

Trustees are recruited for their service to The Whitehaven Foyer as volunteers for their skills in the areas identified by the Board as key to the success of the organisation. Trustees are sought in a variety of ways involving exploration of the field of potential candidates, including by recommendation from Members, service users, officers, and from existing Trustees. Potential Trustees are assessed by the current Board.

We aim to ensure that all new Trustees understand their responsibilities to the charity and carry out their duties to the organisation based upon the principals 'Good Governance' and the guidance issued by the Charity Commission for England and Wales.

Organisational structure

The Board of Trustees administers the charity. The Board meets at least six times a year, more often if required. Other task groups of Trustees, co-opted members and officers, may be convened when appropriate and report to the Board. The Foyer Manager carries out the day-to-day operational duties and develops the activities of the charity, and reports to the Board.

Partnership

It is anticipated the charity will operate in partnership with other local organisations to achieve it's objectives.

Risk Assessment

The Trustees have a risk management strategy which includes:

- an annual review of the risks facing the charity
- more regular reviews of major risks
- the establishment of systems and procedures to mitigate those risks that have been identified, using National Best Practice Guidance
- the implementation of procedures designed to minimise any potential impact on the charity if any of the risks materialise.

As with any new organisation, financial sustainability has been identified as the most significant financial risk and attention will be focused on monitoring and mitigating any impact at the earliest opportunity, through budgetary control and regular review. The establishment of an appropriate reserves policy that identifies the level of sustainable operational reserves is key to minimising the financial risks and setting aside appropriate funds for future expenditure on our heritage building will assist in ensuring our future.

Key management personnel remuneration

The Trustees consider the Board of Trustees and the Foyer Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in notes 13 and 25 to the accounts.

The pay of all employees of the charity, including the manager, will be reviewed annually and assessed in accordance with average earnings. The remuneration will also be benchmarked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Trustees' responsibilities statement

The trustees, who are also the directors of The Whitehaven Foyer for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.

.....

Mr W Slavin

trustee

Date: 28/5/2024

THE WHITEHAVEN FOYER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WHITEHAVEN FOYER

I report to the trustees on my examination of the financial statements of The Whitehaven Foyer (the charity) for the year ended 31 December 2023.

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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Ian Scott BA(Hons), FCA, DChA

Saint & Co Chartered Accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Dated: 28/05/2024

THE WHITEHAVEN FOYER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	34	750	784	541	24,918	25,459
Charitable activities	4	65,628	-	65,628	61,440	-	61,440
Other trading activities	5	8,445	-	8,445	10,910	-	10,910
Investments	6	57,707	-	57,707	40,971	-	40,971
Other income	7	7,172	-	7,172	5,895	117	6,012
Total income		138,986	750	139,736	119,757	25,035	144,792
Expenditure on:							
Raising funds	8	30,757	-	30,757	23,511	-	23,511
Charitable activities	9 & 10	100,995	52,681	153,676	78,042	69,708	147,750
Total expenditure		131,752	52,681	184,433	101,553	69,708	171,261
Net income/(expenditure)		7,234	(51,931)	(44,697)	18,204	(44,673)	(26,469)
Transfers between funds		24	(24)	-	-	-	-
Net movement in funds	11	7,258	(51,955)	(44,697)	18,204	(44,673)	(26,469)
Reconciliation of funds:							
Fund balances at 1 January 2023		169,326	2,321,292	2,490,618	151,122	2,365,965	2,517,087
Fund balances at 31 December 2023		176,584	2,269,337	2,445,921	169,326	2,321,292	2,490,618

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 25 form part of these financial statements.

THE WHITEHAVEN FOYER

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**16**		2,252,904		2,303,761
Current assets					
Debtors	**17**	17,730		21,234	
Cash at bank and in hand		302,262		285,145	
		319,992		306,379	
Creditors: amounts falling due within one year	**19**	47,744		38,654	
Net current assets			272,248		267,725
Total assets less current liabilities			2,525,152		2,571,486
Creditors: amounts falling due after more than one year	**20**		(79,231)		(80,868)
Net assets			2,445,921		2,490,618
The funds of the charity					
Restricted income funds	**22**		2,269,337		2,321,292
Unrestricted funds			176,584		169,326
			2,445,921		2,490,618

The notes on pages 12 to 25 form part of these financial statements.

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 28/5/2024

Mr W Slavin
Trustee

Company registration number 07098916 (England and Wales)

1 Accounting policies

Charity information

The Whitehaven Foyer is a private company limited by guarantee incorporated in England and Wales. The registered office is 44 Irish Street, Whitehaven, Cumbria, CA28 7BY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies (Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1 **Accounting policies** **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line over 50 years
Fixtures and fittings	Straight line over 10 years
Office equipment	Straight line over 4 or 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All items less than £500 will be expensed in the year of purchase.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

Basic financial assets

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

1 Accounting policies (Continued)

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£
Donations and gifts	34	-	34	541	750	1,291
Other grants	-	750	750	-	24,168	24,168
	34	750	784	541	24,918	25,459

4 Income from charitable activities

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Integrated service provision		
Sale of goods	-	-
Costs recovered from tenants	12,755	12,465
Charitable rental income	48,331	46,267
Room hire	4,542	2,708
	65,628	61,440

5 Income from other trading activities

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Shop income	8,445	10,910

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	24,000	17,000
Costs recovered from tenants	31,144	23,511
Interest receivable	2,563	460
	57,707	40,971

7 Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Other income	7,172	-	7,172	5,895	117	6,012

8 Investment costs

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Premises costs recharged to tenants	30,757	23,511

9 Expenditure on charitable activities

	Integrated service provision 2023	Integrated service provision 2022
	£	£
Share of support and governance costs (see note 10)		
Support	146,421	142,825
Governance	7,255	4,925
	153,676	147,750
Analysis by fund		
Unrestricted funds	100,995	78,042
Restricted funds	52,681	69,708
	153,676	147,750

10 Support costs allocated to activities

	2023	2022
	£	£
Staff costs	55,881	50,000
Depreciation	50,857	50,949
Rates and water	5,609	4,917
Light and heat	9,228	8,480
Repairs and maintenance	3,040	3,412
Insurance	5,279	4,588
Telephone and internet	947	1,203
Bank charges and interest	6,893	4,001
Sundry expenses	4,891	10,991
IT equipment and support	1,189	646
Cleaning and refuse	2,592	2,658
Training and staff costs	15	980
Governance costs	7,255	4,925
	153,676	147,750
Analysed between:		
Integrated service provision	153,676	147,750

11 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	50,857	50,949

12 Independent examiner's fees

Fees payable to the charity's independent examiner:	2023	2022
	£	£
For other services		
Independent examination of the financial statements	3,250	2,750
All other non-audit services	3,019	-
	6,269	2,750

13 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses from the charity during the year.

14 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	3

Employment costs	2023 £	2022 £
Wages and salaries	49,697	44,776
Social security costs	4,091	3,534
Other pension costs	2,093	1,690
	55,881	50,000

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £39,903 (2022: £37,298).

15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

16 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Office equipment	Total
	£	£	£	£
Cost or valuation				
At 1 January 2023	2,500,000	4,602	2,443	2,507,045
At 31 December 2023	2,500,000	4,602	2,443	2,507,045
Depreciation and impairment				
At 1 January 2023	200,000	2,309	975	203,284
Depreciation charged in the year	50,000	460	397	50,857
At 31 December 2023	250,000	2,769	1,372	254,141
Carrying amount				
At 31 December 2023	2,250,000	1,833	1,071	2,252,904
At 31 December 2022	2,300,000	2,294	1,467	2,303,761

The trustees revalued the freehold property at 31 December 2018. The value was estimated based on projected annual income from the property including service charges. No independent valuer was involved and the trustees consider that they possess the relevant expertise to value the property.

In respect of tangible fixed assets held at valuation, if the assets were carried under the historic cost model the aggregate cost would be £3,372,195, accumulated depreciation would be £460,947 and the carrying amount at 31 December 2023 would be £2,911,248.

Both Howgill Family Centre and The Riverside Group Limited have a second charge on the premises 44-45 Irish Street, Whitehaven, ranking equally, which is to be held for a minimum period of 30 years from 15th May 2012 to secure their investment. Cumberland Building Society also have a charge over this property dated 24 March 2016 to secure all monies due to them.

17 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	15,230	17,978
Prepayments and accrued income	2,500	3,256
	17,730	21,234

18 Loans and overdrafts

	2023	2022
	£	£
Bank loans	81,107	83,087
Payable within one year	1,876	2,219
Payable after one year	79,231	80,868
Amounts included above which fall due after five years:		
Payable by instalments	(69,587)	(70,207)

The mortgage is conducted on a monthly repayment basis with interest being charged at a variable rate of 4.58% over the Bank of England base rate, discounted by 0.74% for years 1 to 3 of the new repayment basis agreed from 1 March 2021. The mortgage is secured by way of a charge dated 24 March 2016 over 44-45 Irish Street, Whitehaven, and a floating debenture over the Whitehaven Foyer.

19 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans	18	1,876	2,219
Other taxation and social security		2,459	385
Trade creditors		5,702	2,813
Other creditors		3,900	3,900
Accruals and deferred income		33,807	29,337
		47,744	38,654

Accruals and deferred income above includes £26,862 (2022: £24,262) deferred income for rent, service charges and costs recharged to tenants invoiced in advance at the year end. The amount of deferred income brought forward released during the year was £24,262.

20 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	18	79,231	80,868

21 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,093 (2022 - £1,690).

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

The property development fund is for the construction of the Foyer Building, and includes capital grants received from Howgill Family Centre and Impact Housing Association Limited (now part of The Riverside Group). The service provision fund is for general activities.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Property development fund	2,300,000	-	(50,000)	-	2,250,000
Service provision	21,292	750	(2,681)	(24)	19,337
	2,321,292	750	(52,681)	(24)	2,269,337

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Property development fund	2,350,000	-	(50,000)	-	2,300,000
Service provision	15,965	25,035	(19,708)	-	21,292
	2,365,965	25,035	(69,708)	-	2,321,292

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

The capital equipment replacement fund is funds earmarked by the trustees for the future replacement of major plant and equipment.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Capital equipment replacement fund	75,000	-	-	-	75,000
General funds	94,326	138,986	(131,752)	24	101,584
	169,326	138,986	(131,752)	24	176,584

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Capital equipment replacement fund	75,000	-	-	-	75,000
General funds	76,122	119,757	(101,553)	-	94,326
	151,122	119,757	(101,553)	-	169,326

24 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Fund balances at 31 December 2023 are represented by:			
Tangible assets	1,407	2,251,497	2,252,904
Current assets/(liabilities)	254,408	17,840	272,248
Long term liabilities	(79,231)	-	(79,231)
	176,584	2,269,337	2,445,921

24 Analysis of net assets between funds (Continued)

	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
Fund balances at 31 December 2022 are represented by:			
Tangible assets	1,941	2,301,820	2,303,761
Current assets/(liabilities)	248,253	19,472	267,725
Long term liabilities	(80,868)	-	(80,868)
	169,326	2,321,292	2,490,618

25 Related party transactions

Transactions with related parties

Trustees Ms A Thorn and Ms S Nicholson are employed by The Riverside Group. Riverside are engaged in lease with the charity to operate the residential accommodation building as a facility for young people in accordance with the charity's objectives, for which they pay a market rent. Total income for the year, including rent, service charges and cost recharges amounted to £61,108 (2022: 64,754). Riverside owed the charity £12,117 at 31 December 2023 in relation to this income (2022: £13,167).

THE WHITEHAVEN FOYER

England & Wales - Charity number 1133633

Accounts

COMPANY REGISTRATION NUMBER: 07098916
CHARITY REGISTRATION NUMBER: 1133633

The Whitehaven Foyer

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2022

SAINT & CO
Chartered Accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

The Whitehaven Foyer

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

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The Whitehaven Foyer

Company Limited by Guarantee

Members of the Board and Professional Advisers

Year ended 31 December 2022

Registered charity name	The Whitehaven Foyer	
Charity registration number	1133633	
Company registration number	07098916	
Principal office and registered office	44 Irish Street Whitehaven Cumbria CA28 7BY	
Trustees	Mr W Slavin Mr R Norman Mrs C H Eve Ms A J Thorn Ms S L Nicholson	 (Appointed 30 January 2023)
Independent Examiner	Ian Scott BA(Hons), FCA, DChA 12/13 Church Street Whitehaven Cumbria CA28 7AY	
Bankers	National Westminster Bank Plc 71 Lowther Street Whitehaven Cumbria CA28 7AH	

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the company during the period were as follows:

W Slavin	
C Eve	
R Norman	
J Smith	(resigned 13 December 2022)
A Thorn	
L Buss-Blair	(resigned 30 September 2022)

CHAIR'S REPORT

It would be reasonable to suggest that, like every other sector of society, our resilience as a charity has been tested in a year that has seen the country face its severest financial test since the immediate post war period. When the statutory and business sectors are under pressure, the fallout on the voluntary sector becomes ever more acute. The anticipated fiscal recovery and its benefits from the COVID pandemic have simply not accrued.

Against that contextual background, the stability that I highlighted in last year's performance has been tested and any advances in our development have been hard won. While we would have wished to have extended our services and expanded our offer, there is satisfaction to be drawn from a further consolidation of our business model, a more acute sense of purpose and a clearer understanding and self-awareness of how we are placed to capitalise on opportunities to improve and advance our service when a a more conducive climate emerges. Much of this confidence emerged from a Board Strategic Workshop led by the Centre for Leadership Performance in September which has set a strategic pathway for continuing develop of governance with each of the existing Trustees taking responsibility for one of these five key areas in the development of a business plan:

- Harnessing **charitable status** to access funding and enhance reputation;
- Remaining **financially** viable;
- Enhancing strong **governance** through an effective Board;
- Delivering value added resources via **community** assets;
- Strengthening **relationships** with all key stakeholders.

In the course of the year Lee Buss Blair resigned and we commenced the induction of Sally Nicholson who will join us as a Trustee representing Riverside on the Board. Judy Smith, one of the Howgill representative Trustees resigned and has yet to be replaced. Judy made an invaluable contribution to the financial management of the charity in her eight years as a Trustee. Financial management services are now being sourced from an external provider.

Our young people continue to benefit from the support of dedicated Riverside staff and a number of additional interventions from skilled and experienced practitioners offering a range of supportive services. The Board is very appreciative of the more detailed level of reporting on the breadth, depth, effectiveness and success of the provision. Arup's willingness to continue to explore ways of constructive engagement with our younger tenants continues to take overall provision to another level and reinforces their role as a partner in addition to their tenancy.

While it would be reasonable to conclude that our ambition to expand our services has not been realised this year for reasons already stated, I have no hesitation in claiming that, at this year's end, The Whitehaven Foyer is in a very secure position to pursue those desired developments when the opportunity and financial climate are more conducive to expansion.

I wish to express my sincerest thanks to my fellow Trustees and everyone who has contributed to another commendable year at the Foyer.

AIMS AND OBJECTIVES

Our charity's purpose as set out in the objects contained in the company's memorandum of association is:

The relief of poverty, sickness and distress and the advancement of education and training for the benefit of the public, amongst young people in the West Cumbria area by the provision of accommodation, training and support services.

Formed by Howgill Family Centre (a company limited by guarantee and registered charity) and Impact Housing Association (now integrated into The Riverside Group Limited) to purchase, develop and refurbish the former Young Men's Christian Association building in Irish Street, Whitehaven Cumbria, our principal aim is the provision of an integrated facility for young people in West Cumbria by providing safe and secure housing together with support and training. To achieve this, we plan to support young people to re-connect with learning, increase employability skills and improve their health & wellbeing, ensuring young people have the tools they need to take responsibility for their future ensuring lasting personal and social change.

The building of the residential accommodation was completed in 2016 and the newly refurbished Resource Centre was finally completed and handed over to us on 1 March 2017. These two unique buildings provide us with a wonderful facility to meet our primary aim.

We review our aims and objectives regularly, at least on an annual basis, to ensure that we remain focused on our key purpose and that we plan our activities in order to meet our expectations. Our review will cover what we have achieved and the related outcomes, and the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

DELIVERING PUBLIC BENEFIT

All our charitable activities focus on the provision of facilities and services for the benefit of young people based within our locality and are undertaken to further our charitable purposes for the public benefit. We are committed to providing equal opportunities for those who use our services, regardless of ethnicity, religion, gender, disability and sexual orientation.

Our facilities limit the number of young people we can help. Our main aim is to ensure that our accommodation, services and support are suitable for those who are referred to the facility, and that procedures are in place to ensure the commitment of potential beneficiaries to training or education to enhance the skills required for independence once they leave us. The Riverside Group continues to operate the residential accommodation under a lease, and is committed to fulfilling this objective.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

During 2022 the charity's main strategies were:

- Managing the use of our available space to maximise and secure our future income to stabilise our finances, particularly in attracting outside organisations in the use of our meeting spaces
- Expanding our contact and partner bases and developing our commitment to service community groups and organisations, allied in particular to offering training and enhanced experiences for our residents.
- Continuing to run The Foyer Shop as a service to our wider community, with the help of apprentices and volunteers.
- Undertaking a review and assessment of our governance structure and practices.

Even though every effort has been made to promote the Business Centre our meetings rooms saw a decline in use as businesses continued to embrace the flexibility that hybrid working affords them. We have however started to see some improvement in the latter part of the year and will continue to promote and engage with local businesses and community groups through networking and social media channels.

The shop has had its first full year of trading and income has exceeded expectations. Although income is still not sufficient to cover all running costs, the Trustees see the vital service it provides to a community with increasingly little disposable income and have therefore agreed to subsidise the operational costs for at least another 12 months.

The accommodation block, comprising 19 self-contained flats continues to be fully occupied. The Riverside Group, under a lease granted in 2016, is responsible for administering and running the accommodation block as a facility for the young people of West Cumbria in accordance with the objectives of The Whitehaven Foyer. All residents benefit from planned training and support and we been able to develop links with local partners to provide employability and training activities, including offering young people a range of opportunities to overcome barriers and to support them in achieving their goals and aspirations.

We continue to let two sections of our business centre to organisations who fully support our aims and objectives and are key to our continued success. The Riverside Group continues to operate its offices in our Resource Centre for their support team. Arup occupy part of our Resource Centre on a 10 year lease which had a 5 year break option, this expired in December 2022 and therefore Arup will remain at The Whitehaven Foyer for at least another 5 years. Our relationship with our tenants continues to to grow and they continue to support us with funding and resources. Arup also provided some of our young people with work placement opportunities in their London Office and they have expressed an interest in developing this and other training opportunities in the coming year.

The board would like to recognise and thank the various organisations who have provided funding for our project as detailed in note 5.

FINANCIAL REVIEW, RESERVES AND INVESTMENTS

The charity recorded an unrestricted funds surplus for the year of £18,204. Total restricted funds income of £25,036, includes funding that allows for the continued improvement of our operations and facilities. All deficits on restricted funds are covered by accumulated restricted reserves brought forward. At 31st December 2022, the charity had total reserves of £2,490,618, of which £2,321,292 was in restricted funds.

The Board of Trustees has developed a reserves policy which aims is to ensure that sufficient reserves are held to meet the operational needs of the charity and appropriate funds are set aside in designated funds to meet the anticipated future costs of maintaining the premises to heritage standards and replacing major plant and equipment.

The delays in completion of the resource building renovation caused a considerable increase in the cost of the project which could not be financed from the existing grant funding or through additional grant funding sources exacerbated by the delay in the ability to generate income from the Resource Centre facility. The charity had to take out a bank loan, secured on the premises, to meet the additional costs and provide adequate cash reserves during the extended phase before the business activities could commence. Repayment of the capital and interest on this loan started in early 2016. The balance on this loan at 31 December 2022 was £83,087. Given the increases in interest rates, Trustees have expressed an interest in paying off this loan early should funds allow and The Cumberland have provided a repayment figure of £84,934.25.

Most of the charity's funds are to be spent in the short term so there are few funds for investment. The limited funds not immediately required are held on a deposit account to allow for instant access. It is not anticipated that funds will be available for longer term investment, but the Trustees will assess any investment options available should significant funds become available.

PLANS FOR FUTURE PERIODS

Our future plans are based on the continued need to establish financial stability to ensure the aims and objectives of the charity continue to be achieved. We have seen the consolidation of our services and facilities as a valuable resource for the centre of Whitehaven, not only for the residents but also for the businesses and community groups who hire our meeting rooms, and individuals who use our shop.

We aim to implement the strategies identified earlier in the year and a business plan will be developed around these;

- Harnessing **charitable status** to access funding and enhance reputation;
- Remaining **financially** viable;
- Enhancing strong **governance** through an effective Board;
- Delivering value added resources via **community assets**;
- Strengthening **relationships** with all key stakeholders.

We are aware of the commitment we have to the grant funders of this major project to provide a facility for the young people in West Cumbria and our efforts to maximise our income are geared to providing the funds for ensuring our accommodation is appropriately maintained to achieve this objective.

We will continue to review and assess the governance of the organisation, including monitoring the skills and experience of our Trustees, policies and procedures, and integration of the Charity Code of Governance for Smaller Charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Whitehaven Foyer is a company limited by guarantee and the roles and responsibilities are laid down in the Memorandum and Articles of Association dated 8th December 2009. The company was registered as a charity on 21st January 2010.

The organisation was established following a joint venture partnership between Impact Housing Association (now integrated into The Riverside Group Limited) and Howgill Family Centre. Together they acquired the original premises in Irish Street, Whitehaven for development as a Foyer. The Riverside Group and Howgill Family Centre are the two Members of the company.

Appointment of Trustees

The Board of Trustees is responsible for the organisation in all respects and is elected by the Members at the Annual General Meeting. Under the Articles of Association there is no maximum number of Trustees and the minimum number is three. During the year, The Riverside Group and Howgill Family Centre have each been represented on the Board of The Whitehaven Foyer by two Trustees nominated by them.

The Trustees carry out their duties on a voluntary basis and receive no financial reward for their time or efforts.

Trustee recruitment, induction and training

Trustees are recruited for their service to The Whitehaven Foyer as volunteers for their skills in the areas identified by the Board as key to the success of the organisation. Trustees are sought in a variety of ways involving exploration of the field of potential candidates, including by recommendation from Members, service users, officers, and from existing Trustees. Potential Trustees are assessed by the current Board.

We aim to ensure that all new Trustees understand their responsibilities to the charity and carry out their duties to the organisation based upon the principals 'Good Governance' and the guidance issued by the Charity Commission for England and Wales.

Organisational structure

The Board of Trustees administers the charity. The Board meets at least six times a year, more often if required. Other task groups of Trustees, co-opted members and officers, may be convened when appropriate and report to the Board. The Foyer Manager carries out the day-to-day operational duties and develops the activities of the charity, and reports to the Board.

Partnership

It is anticipated the charity will operate in partnership with other local organisations to achieve it's objectives.

Risk Assessment

The Trustees have a risk management strategy which includes:

- an annual review of the risks facing the charity
- more regular reviews of major risks
- the establishment of systems and procedures to mitigate those risks that have been identified, using National Best Practice Guidance
- the implementation of procedures designed to minimise any potential impact on the charity if any of the risks materialise.

As with any new organisation, financial sustainability has been identified as the most significant financial risk and attention will be focused on monitoring and mitigating any impact at the earliest opportunity, through budgetary control and regular review. The establishment of an appropriate reserves policy that identifies the level of sustainable operational reserves is key to minimising the financial risks and setting aside appropriate funds for future expenditure on our heritage building will assist in ensuring our future.

Key management personnel remuneration

The Trustees consider the Board of Trustees and the Foyer Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 23 to the accounts.

The pay of all employees of the charity, including the manager, will be reviewed annually and assessed in accordance with average earnings. The remuneration will also be benchmarked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the directors of The Whitehaven Foyer for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the income and expenditure of the company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ..23.05.2023... and signed on behalf of the board of trustees by:

Mr W Slavin
Trustee

The Whitehaven Foyer

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Whitehaven Foyer

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of The Whitehaven Foyer ('the charity') for the year ended 31 December 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (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 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Ian Scott BA(Hons), FCA, DChA
Independent Examiner

12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

23rd May 2023

The Whitehaven Foyer

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2022

	Note	Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
Income and endowments					
Donations and legacies	5	541	24,918	**25,459**	28,435
Charitable activities	6	61,440	–	**61,440**	60,223
Other trading activities	7	10,910	–	**10,910**	8,229
Investment income	8	40,971	–	**40,971**	37,040
Other income	9	5,895	118	**6,012**	6,832
Total income		119,757	25,036	**144,792**	140,759
Expenditure					
Expenditure on raising funds:					
Investment costs	**10**	23,511	–	**23,511**	20,019
Expenditure on charitable activities	**11,12**	78,042	69,709	**147,750**	136,030
Total expenditure		101,553	69,709	**171,261**	156,049
Net expenditure and net movement in funds		18,204	(44,673)	**(26,469)**	(15,290)
Reconciliation of funds					
Total funds brought forward		151,122	2,365,965	**2,517,087**	2,532,377
Total funds carried forward		169,326	2,321,292	**2,490,618**	2,517,087

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 23 form part of these financial statements.

The Whitehaven Foyer

Company Limited by Guarantee

Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
FIXED ASSETS				
Tangible fixed assets	18		2,303,761	2,354,710
CURRENT ASSETS				
Debtors	19	22,953		16,101
Cash at bank and in hand		285,145		271,487
		308,098		287,588
CREDITORS: amounts falling due within one year	20	(40,373)		(42,516)
NET CURRENT ASSETS			267,725	245,072
TOTAL ASSETS LESS CURRENT LIABILITIES			2,571,486	2,599,782
CREDITORS: amounts falling due after more than one year	21		(80,868)	(82,695)
NET ASSETS			2,490,618	2,517,087
FUNDS OF THE CHARITY				
Restricted funds			2,321,292	2,365,965
Unrestricted funds			169,326	151,122
Total charity funds	24		2,490,618	2,517,087

For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

These financial statements were approved by the board of trustees and authorised for issue on ..23.05.2023.. and are signed on behalf of the board by:

W. Slavin

Mr W Slavin
Trustee

Company Registration Number: 07098916
Charity Registration Number: 1133633

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 44 Irish Street, Whitehaven, Cumbria, CA28 7BY.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2015 (FRS102) regarding inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Update Bulletin 1 of the Charities SORP (FRS102).

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Creditors and provisions

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.

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

General funds are unrestricted which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. ACCOUNTING POLICIES *(continued)*

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs of generating funds relate to fundraising costs. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charity's activities.

Costs in respect of charitable activities relate to those costs incurred to promote the charity's direct objectives.

Support costs include central functions and are allocated to activity cost categories on a basis consistent with the use of resources, e.g. by time spent or other costs by their usage.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Freehold land and buildings - Straight line over 50 years
- Fixtures and fittings - Straight line over 10 years
- Office equipment - Straight line over 5 years
- IT equipment - Straight line over 4 years

All items less than £500 will be expensed in the year of purchase.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. ACCOUNTING POLICIES *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

Every member undertakes, if the company is dissolved while he or she is a member or within 12 months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be deemed of him or her towards the payment of the debts and liabilities of the company incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights and of the contributories among themselves.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
DONATIONS			
Donations	541	750	**1,291**
GRANTS			
Tudor Trust	–	–	–
Other grants	–	24,168	**24,168**
Government grant income	–	–	–
	541	24,918	**25,459**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
DONATIONS			
Donations	82	10,000	10,082
GRANTS			
Tudor Trust	–	2,000	2,000
Other grants	–	7,565	7,565
Government grant income	8,788	–	8,788
	8,870	19,565	28,435

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Rental income	46,267	**46,267**	43,351	43,351
Costs recovered from tenants	12,465	**12,465**	15,648	15,648
Room hire	2,708	**2,708**	1,224	1,224
	61,440	**61,440**	60,223	60,223

7. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Shop income	10,910	**10,910**	8,229	8,229

8. INVESTMENT INCOME

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	460	**460**	21	21
Rental income	17,000	**17,000**	17,000	17,000
Costs recovered from tenants	23,511	**23,511**	20,019	20,019
	40,971	**40,971**	37,040	37,040

9. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Other income	5,895	118	**6,012**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Other income	6,647	185	6,832

10. INVESTMENT COSTS

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Premises costs recharged to tenants	23,511	**23,511**	20,019	20,019

11. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Support costs	78,042	69,709	**147,750**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Support costs	54,652	81,378	136,030

12. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Young persons accommodation & associated facilities	147,750	**147,750**	136,030

13. ANALYSIS OF SUPPORT COSTS

	Integrated Service Provision	**Total 2022**	Total 2021
	£	**£**	£
Staff costs	50,000	**50,000**	45,774
Premises	75,004	**75,004**	78,747
Communications and IT	1,849	**1,849**	2,415
General office	16,896	**16,896**	5,443
Finance costs	4,001	**4,001**	3,651
	147,750	**147,750**	136,030

14. NET EXPENDITURE

Net expenditure is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	**50,949**	50,613

15. INDEPENDENT EXAMINATION FEES

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,750**	2,700

16. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	**44,776**	40,697
Social security costs	**3,534**	3,304
Employer contributions to pension plans	**1,690**	1,773
	50,000	45,774

The average head count of employees during the year was 3 (2021: 2).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £37,298 (2021:£37,167).

17. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or reimbursement of expenses was received by trustees in the year.

18. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Equipment £	**Total £**
Cost or valuation				
At 1 January 2022 and 31 December 2022	2,500,000	4,602	2,443	**2,507,045**
Depreciation				
At 1 January 2022	150,000	1,848	487	**152,335**
Charge for the year	50,000	461	488	**50,949**
At 31 December 2022	200,000	2,309	975	**203,284**
Carrying amount				
At 31 December 2022	2,300,000	2,293	1,468	**2,303,761**
At 31 December 2021	2,350,000	2,754	1,956	2,354,710

Both Howgill Family Centre and Impact Housing Association Ltd (now part of The Riverside Group) have a second charge on the premises 44-45 Irish Street, Whitehaven, ranking equally, which is to be held for a minimum period of 30 years from 15th May 2012 to secure their investment. Cumberland Building Society also have a charge over this property dated 24 March 2016 to secure all monies due to them.

Tangible fixed assets held at valuation

The trustees revalued the freehold property at 31 December 2018. The value was estimated based on projected annual income from the property including service charges. No independent valuer was involved and the trustees consider that they possess the relevant expertise to value the property.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
At 31 December 2022	
Aggregate cost	**3,372,195**
Aggregate depreciation	**(393,503)**
Carrying value	**2,978,692**
At 31 December 2021	
Aggregate cost	3,372,195
Aggregate depreciation	(326,059)
Carrying value	3,046,136

19. DEBTORS

	2022	2021
	£	£
Trade debtors	**17,978**	13,542
Prepayments and accrued income	**3,256**	2,559
Other debtors	**1,719**	–
	22,953	16,101

20. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	**2,219**	2,950
Trade creditors	**2,813**	3,591
Accruals and deferred income	**29,337**	30,181
Social security and other taxes	**1,833**	1,263
Pension creditor	**271**	305
Other creditors	**3,900**	4,226
	40,373	42,516

21. CREDITORS: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	**80,868**	82,695

Included within creditors: amounts falling due after more than one year is an amount of £70,207 (2021: £69,584) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The mortgage is conducted on a monthly repayment basis with interest being charged at a variable rate of 4.58% over the Bank of England base rate, discounted by 0.74% for years 1 to 3 of the new repayment basis agreed from 1 March 2021. The mortgage is secured by way of a charge dated 24 March 2016 over 44-45 Irish Street, Whitehaven, and a floating debenture over the Whitehaven Foyer.

22. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,690 (2021: £1,773).

23. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income – Covid-19 funding	–	8,788

24. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	76,122	119,757	(101,553)	–	**94,326**
Capital Equipment Replacement Fund	75,000	–	–	–	**75,000**
	151,122	119,757	(101,553)	–	**169,326**

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
General funds	54,784	121,009	(74,671)	(25,000)	76,122
Capital Equipment Replacement Fund	50,000	–	–	25,000	75,000
	104,784	121,009	(74,671)	–	151,122

The capital equipment replacement fund is funds earmarked by the trustees for the future replacement of major plant and equipment.

24. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	**At 31 December 2022 £**
Property Development Fund	2,350,000	–	(50,000)	–	**2,300,000**
Service Provision	15,965	25,036	(19,709)	–	**21,292**
	2,365,965	25,036	(69,709)	–	**2,321,292**

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Property Development Fund	2,400,000	–	(50,000)	–	2,350,000
Service Provision	27,593	19,750	(31,378)	–	15,965
	2,427,593	19,750	(81,378)	–	2,365,965

The property development fund is for the construction of the Foyer Building, and includes capital grants received from Howgill Family Centre and Impact Housing Association Limited (now part of The Riverside Group). The service provision fund is for general activities.

25. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	1,941	2,301,820	**2,303,761**
Current assets	284,706	23,392	**308,098**
Creditors less than 1 year	(34,234)	(3,920)	**(38,154)**
Creditors greater than 1 year	(83,087)	–	**(83,087)**
Net assets	169,326	2,321,292	**2,490,618**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,476	2,352,234	2,354,710
Current assets	269,937	17,651	287,588
Creditors less than 1 year	(38,596)	(3,920)	(42,516)
Creditors greater than 1 year	(82,695)	–	(82,695)
Net assets	151,122	2,365,965	2,517,087

26. RELATED PARTIES

Trustees Ms A Thorn and Mr L Buss-Blair (resigned from the board in September 2022) were employed by The Riverside Group. Impact Housing Association (now part of Riverside) entered into a lease with the charity to operate the residential accommodation building as a facility for young people in accordance with the charity's objectives, for which they pay a market rent. Total income for the year, including rent, service charges and cost recharges amounted to £64,754 (2021: 59,551). Riverside owed the charity £13,167 at 31 December 2022 in relation to this income (2021: £12,207).

The following pages do not form part of the financial statements.

The Whitehaven Foyer

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022	2021
	£	£
Income and endowments		
Donations and legacies		
Donations	**1,291**	10,082
Tudor Trust	**–**	2,000
Other grants	**24,168**	7,565
Government grant income	**–**	8,788
	25,459	28,435
Charitable activities		
Rental income	**46,267**	43,351
Costs recovered from tenants	**12,465**	15,648
Room hire	**2,708**	1,224
	61,440	60,223
Other trading activities		
Shop income	**10,910**	8,229
Investment income		
Bank interest receivable	**460**	21
Rental income	**17,000**	17,000
Costs recovered from tenants	**23,511**	20,019
	40,971	37,040
Other income		
Other income	**6,012**	6,832
Total income	**144,792**	140,759

The Whitehaven Foyer

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

	2022	2021
	£	£
Expenditure		
Investment costs		
Investments - premises costs recharged to tenants	**23,511**	20,019
Expenditure on charitable activities		
Wages and salaries	**44,776**	40,697
Employer's NIC	**3,534**	3,304
Pension costs	**1,690**	1,773
Rates and water	**4,917**	4,533
Light and heat	**8,480**	7,538
Repairs and maintenance	**3,412**	8,934
Insurance	**4,588**	4,579
Legal and professional fees	**2,175**	337
Telephone	**1,203**	1,118
Other office costs	**4,001**	3,651
Depreciation	**50,949**	50,612
Other office costs	**10,783**	2,108
Computer equipment	**646**	1,297
Accountancy and independent examination fees	**2,750**	2,700
Cleaning and refuse	**2,658**	2,550
Marketing and website	**207**	183
Training and staff costs	**981**	116
	147,750	136,030
Total expenditure	**171,261**	156,049
Net expenditure	**(26,469)**	(15,290)

The Whitehaven Foyer

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Young persons accommodation & associated facilities		
Support costs		
Integrated Service Provision - wages/salaries	**44,776**	40,697
Integrated Service Provision - employer's NIC	**3,534**	3,304
Integrated Service Provision - pension costs	**1,690**	1,773
Integrated Service Provision - rates & water	**4,917**	4,533
Integrated Service Provision - light & heat	**8,480**	7,538
Integrated Service Provision - repairs & maintenance	**3,412**	8,934
Integrated Service Provision - insurance	**4,588**	4,579
Integrated Service Provision - legal & professional fees	**2,175**	337
Integrated Service Provision - telephone & internet	**1,203**	1,118
Integrated Service Provision - bank charges & interest	**4,001**	3,651
Integrated Service Provision - depreciation	**50,949**	50,612
Integrated Service Provision - other office costs	**10,783**	2,108
Integrated Service Provision - computer equipment	**646**	1,297
Integrated Service Provision - accountancy & independent examination fees	**2,750**	2,700
Integrated Service Provision - cleaning & refuse	**2,658**	2,550
Integrated Service Provision - marketing & website	**207**	183
Integrated Service Provision - training & staff costs	**981**	116
	147,750	136,030
Expenditure on charitable activities	**147,750**	136,030

THE WHITEHAVEN FOYER

England & Wales - Charity number 1133633

Accounts

COMPANY REGISTRATION NUMBER: 07098916
CHARITY REGISTRATION NUMBER: 1133633

The Whitehaven Foyer

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2021

SAINT & CO
Chartered Accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

The Whitehaven Foyer

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

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The Whitehaven Foyer

Company Limited by Guarantee

Members of the Board and Professional Advisers

Year ended 31 December 2021

Registered charity name	The Whitehaven Foyer
Charity registration number	1133633
Company registration number	07098916
Principal office and registered office	44 Irish Street Whitehaven Cumbria CA28 7BY
Trustees	Mr W Slavin Mr R Norman Mrs J M Smith Mrs C H Eve Ms A J Thorn Mr L K Buss-Blair
Independent Examiner	Ian Scott BA(Hons), FCA, DChA 12/13 Church Street Whitehaven Cumbria CA28 7AY
Bankers	National Westminster Bank Plc 71 Lowther Street Whitehaven Cumbria CA28 7AH

The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the company during the period were as follows:

W Slavin	
C H Eve	
R Norman	
A Oates	(resigned 27 April 2021)
J M Smith	
A J Thorn	
L K Buss-Blair	(appointed 29 June 2021)

CHAIR'S REPORT

While we can look back at the COVID hiatus with a degree of relief and satisfaction, readjusting to a business climate that is less than assured of what lies ahead requires a comprehensive reassessment of the challenges and, most importantly, the opportunities that are emerging. The robust business model, good management and diligent governance that I claimed in last year's report has stood the charity in good stead. We can justly claim to have emerged with a degree of stability that allows us to face the coming year with confidence.

The integration of Impact Housing into Riverside Housing and the appointment of Lee Buss-Blair as a Trustee has allowed for a concerted and more focussed reassessment of our Governance procedures and practices. A renewed impetus and commitment to re-evaluate and re-envision our commitment to our charitable objectives is emerging that will allow us to take full advantage of the opportunities available.

Our young tenants, with the dedicated support of the Riverside support staff, have weathered the storm. However, although the Board is receiving more information on the profile and performance of support, our own future development will be based upon more rigorous data around the needs and aspirations of our young people. The abiding challenge remains how The Whitehaven Foyer, the charity, can enhance the commissioned support provided to the young people in our care.

Our principal tenants, Ove Arup & Partners International (locally referred to as Arup), indicate that they wish to extend their lease and, most encouragingly, have committed to enhance their support for our young people. Like ourselves, they recognize the value of raising aspiration as a critical element of future success in both education and employment. The direct input of such a prestigious multi-national company into the equation offers a dimension that, while exciting, will have to be factored into planning and carefully integrated and nurtured.

Mercifully, our financial model has contributed to the stability mentioned above. Hybrid working is still impacting on room hire from the commercial sector. The uptake by charitable and organisations offering supportive services is encouraging and fits with a long-held ambition to develop the Foyer as a hub for services dedicated to young people. This is clearly a targeted area for development. The shop is providing a much-needed service and, although it is not yet sustainably self-financing, it is providing a training base for apprenticeships utilising the current government initiative.

As Chair, I welcome this opportunity to again pay tribute to my colleagues on the Board with a particular thanks to Judy Smith for her conscientious and diligent oversight of our finances; an invaluable contribution. We continue to be indebted, and grateful, to our Manager Shelly Gambles for holding the whole enterprise together through the most demanding period in the country's recent history.

I am confident that the substance of this report will substantiate the optimistic tone that I have set in these introductory remarks and take both pride and pleasure in commending this Annual Report to Howgill Family Centre and Riverside Housing, our member organisations.

AIMS AND OBJECTIVES

Our charity's purpose as set out in the objects contained in the company's Memorandum of Association is:

the relief of poverty, sickness and distress and the advancement of education and training for the benefit of the public, amongst young people in the West Cumbria area by the provision of accommodation, training and support services.

Formed by Howgill Family Centre (a company limited by guarantee and registered charity) and Impact Housing Association (now integrated into The Riverside Group Limited) to purchase, develop and refurbish the former Young Men's Christian Association building in Irish Street, Whitehaven Cumbria, our principal aim is the provision of an integrated facility for young people in West Cumbria by providing safe and secure housing together with support and training. To achieve this, we plan to support young people to re-connect with learning, increase employability skills and improve their health & wellbeing, ensuring young people have the tools they need to take responsibility for their future ensuring lasting personal and social change.

The building of the residential accommodation was completed in 2016 and the newly refurbished Resource Centre was finally completed and handed over to us on 1 March 2017. These two unique buildings provide us with a wonderful facility to meet our primary aim.

We intend to review our aims and objectives regularly, at least on an annual basis, to ensure that we remain focused on our key purpose and that we plan our activities in order to meet our expectations. Our review will cover what we have achieved and the related outcomes, and the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

DELIVERING PUBLIC BENEFIT

All our charitable activities focus on the provision of facilities and services for the benefit of young people based within our locality and are undertaken to further our charitable purposes for the public benefit. We are committed to providing equal opportunities for those who use our services, regardless of ethnicity, religion, gender, disability and sexual orientation.

Our facilities limit the number of young people we can help. Our main aim is to ensure that our accommodation, services and support are suitable for those who are referred to the facility, and that procedures are in place to ensure the commitment of potential beneficiaries to training or education to enhance the skills required for independence once they leave us. The Riverside Group continues to operate the residential accommodation under a lease, and is committed to fulfilling this objective.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

During 2021 the charity's main strategies were:

- Managing the use of our available space to maximise and secure our future income to stabilise our finances.
- Expanding our contact and partner bases and developing our commitment to service community groups and organisations, allied in particular to offering training and enhanced experiences for our residents.
- Continuing to run The Foyer Shop as a service to our wider community, with the help of apprentices and volunteers.
- Undertaking a review and assessment of our governance structure and practices.

It was only in mid-April 2021 that we saw a gradual and carefully managed opening of our Business Centre, following the enforced lockdown due to COVID-19. Since then:

- our shop has continued to develop into a secure and vital service for local residents, selling donated baby and children's second-hand clothing, equipment and toys to a community with increasingly little disposable income. Our thanks are extended to all those who have donated items, and to our apprentice who has developed our customer base using social media.
- room hire bookings have been slow to recover, with many organisations struggling to readjust after COVID-19, but we will continue to encourage use of our facilities.

The accommodation block, comprising 19 self-contained flats continues in the main to be fully occupied. The Riverside Group, under a lease granted in 2016, is responsible for administering and running the accommodation block as a facility for the young people of West Cumbria in accordance with the objectives of The Whitehaven Foyer. During 2020, they were successful in obtaining funding to continue this support for at least the next three years. All residents benefit from planned training and support although, throughout period of the pandemic restrictions, this has been provided at a reduced level on a needs basis only. We Have been able to develop links with local partners to provide employability and training activities, including offering young people a range of opportunities to overcome barriers and to support them in achieving their goals and aspirations.

We continue to let two sections of our business centre to organisations who fully support our aims and objectives and are key to our continued success. The Riverside Group continues to operate its offices in our Resource Centre for their support team. Arup occupy part of our Resource Centre and continue to support us with funding and resources.

The board would like to recognise and thank the various organisations who have provided funding for our project as detailed in note 5 to the accounts on page 16.

FINANCIAL REVIEW, RESERVES AND INVESTMENTS

The charity recorded an unrestricted funds surplus for the year of £46,338. Total restricted funds income of £19,750, includes funding that allows for the continued improvement of our operations and facilities. All deficits on restricted funds are covered by accumulated restricted reserves brought forward. At 31st December 2021, the charity had total reserves of £2,517,087, of which £2,365,965 was in restricted funds.

The Board of Trustees has developed a reserves policy which aims is to ensure that sufficient reserves are held to meet the operational needs of the charity and appropriate funds are set aside in designated funds to meet the anticipated future costs of maintaining the premises to heritage standards and replacing major plant and equipment. The Board of Trustees has decided to set aside part of the unrestricted reserve to cover the future replacement of major plant and equipment and have therefore transferred £25,000 (2020: £25,000) into a

designated fund for this purpose. This leaves the balance of general unrestricted reserves as £76,122.

The delays in completion of the resource building renovation caused a considerable increase in the cost of the project which could not be financed from the existing grant funding or through additional grant funding sources exacerbated by the delay in the ability to generate income from the Resource Centre facility. The charity had to take out a bank loan, secured on the premises, to meet the additional costs and provide adequate cash reserves during the extended phase before the business activities could commence. Repayment of the capital and interest on this loan started in early 2016. The balance on this loan at 31 December 2021 was £85,645.

Most of the charity's funds are to be spent in the short term so there are few funds for investment. The limited funds not immediately required are held on a deposit account to allow for instant access. It is not anticipated that funds will be available for longer term investment, but the Trustees will assess any investment options available should significant funds become available.

PLANS FOR FUTURE PERIODS

Our future plans are based on the continued need to establish financial stability to ensure the aims and objectives of the charity continue to be achieved. We have seen the consolidation of our services and facilities as a valuable resource for the centre of Whitehaven, not only for the residents but also for the businesses and community groups who hire our meeting rooms, and individuals who use our shop.

We aim to implement the strategies we had established for 2020 and 2021, somewhat delayed due to the COVID-19 pandemic. We have a commitment to service community groups and organisations, and where this can be combined with offering training or new experiences to our residents and other young people from our vicinity so much the better. The restrictions resulting from COVID-19 have had an impact on both room bookings and the training offer to our residents and we acknowledge the importance of re-establishing confidence in our health and safety measures once we have reopened.

We plan to continue to run The Foyer Shop as a community facility which is likely to require the development of a team of volunteers, including the provision of practical retail experience for those of our residents who wish to add to their work skills. Following the success of our first apprenticeship appointment under the Kickstart scheme operated by PHX Training, in late January 2021 we employed our second young apprentice for a six-month term. This has provided supervised experience in a retail environment, while offering training in other key areas involved in the operation of any business.

We are aware of the commitment we have to the grant funders of this major project to provide a facility for the young people in West Cumbria and our efforts to maximise our income are geared to providing the funds for ensuring our accommodation is appropriately maintained to achieve this objective.

We will continue to review and assess the governance of the organisation, including monitoring the skills and experience of our Trustees, policies and procedures, and integration of the Charity Code of Governance for Smaller Charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Whitehaven Foyer is a company limited by guarantee and the roles and responsibilities are laid down in the Memorandum and Articles of Association dated 8th December 2009. The company was registered as a charity on 21st January 2010.

The organisation was established following a joint venture partnership between Impact Housing Association (now integrated into The Riverside Group Limited) and Howgill Family Centre. Together they acquired the original premises in Irish Street, Whitehaven for development as a Foyer. The Riverside Group and Howgill Family Centre are the two Members of the company.

Appointment of Trustees

The Board of Trustees is responsible for the organisation in all respects and is elected by the Members at the Annual General Meeting. Under the Articles of Association there is no maximum number of Trustees and the minimum number is three. During the year, The Riverside Group and Howgill Family Centre have each been represented on the Board of The Whitehaven Foyer by two Trustees nominated by them.

The Trustees carry out their duties on a voluntary basis and receive no financial reward for their time or efforts.

Trustee recruitment, induction and training

Trustees are recruited for their service to The Whitehaven Foyer as volunteers for their skills in the areas identified by the Board as key to the success of the organisation. Trustees are sought in a variety of ways involving exploration of the field of potential candidates, including by recommendation from Members, service users, officers, and from existing Trustees. Potential Trustees are assessed by the current Board.

We aim to ensure that all new Trustees understand their responsibilities to the charity and carry out their duties to the organisation based upon the principals 'Good Governance' and the guidance issued by the Charity Commission for England and Wales.

Organisational structure

The Board of Trustees administers the charity. The Board meets at least six times a year, more often if required. Other task groups of Trustees, co-opted members and officers, may be convened when appropriate and report to the Board. The Foyer Manager carries out the day-to-day operational duties and develops the activities of the charity, and reports to the Board.

Partnership

It is anticipated the charity will operate in partnership with other local organisations to achieve its objectives.

Risk Assessment

The Trustees have a risk management strategy which includes:

- an annual review of the risks facing the charity
- more regular reviews of major risks
- the establishment of systems and procedures to mitigate those risks that have been identified, using National Best Practice Guidance
- the implementation of procedures designed to minimise any potential impact on the charity if any of the risks materialise.

As with any new organisation, financial sustainability has been identified as the most significant financial risk and attention will be focused on monitoring and mitigating any impact at the earliest opportunity, through budgetary control and regular review. The establishment of an appropriate reserves policy that identifies the level of sustainable operational reserves is key to minimising the financial risks and setting aside appropriate funds for future expenditure on our heritage building will assist in ensuring our future.

Key management personnel remuneration

The Trustees consider the Board of Trustees and the Foyer Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 26 to the accounts.

The pay of all employees of the charity, including the manager, will be reviewed annually and assessed in accordance with average earnings. The remuneration will also be benchmarked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the directors of The Whitehaven Foyer for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the income and expenditure of the company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the exemption for small companies.

The trustees' annual report was approved on 22 June 2022 and signed on behalf of the board of trustees by:

Mr W Slavin
Trustee



The Whitehaven Foyer

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Whitehaven Foyer

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of The Whitehaven Foyer ('the charity') for the year ended 31 December 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (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 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Ian Scott BA(Hons), FCA, DChA
Independent Examiner

12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

22 June 2022

The Whitehaven Foyer

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2021

	Note	Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	**5**	8,870	19,565	**28,435**	36,410
Charitable activities	**6**	60,223	–	**60,223**	61,794
Other trading activities	**7**	8,229	–	**8,229**	3,105
Investment income	**8**	37,040	–	**37,040**	37,975
Other income	**9**	6,647	185	**6,832**	5,287
Total income		121,009	19,750	**140,759**	144,571
Expenditure					
Expenditure on raising funds:					
Investment costs	**10**	20,019	–	**20,019**	20,830
Expenditure on charitable activities	**11,12**	54,652	81,378	**136,030**	128,730
Total expenditure		74,671	81,378	**156,049**	149,560
Net expenditure and net movement in funds		46,338	(61,628)	**(15,290)**	(4,989)
Reconciliation of funds					
Total funds brought forward		104,784	2,427,593	**2,532,377**	2,537,366
Total funds carried forward		151,122	2,365,965	**2,517,087**	2,532,377

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 23 form part of these financial statements.

The Whitehaven Foyer

Company Limited by Guarantee

Statement of Financial Position

31 December 2021

	Note	2021 £	2021 £	2020 £
FIXED ASSETS				
Tangible fixed assets	**18**		**2,354,710**	2,403,488
CURRENT ASSETS				
Debtors	**19**	**16,101**		7,514
Cash at bank and in hand		**271,487**		246,674
		287,588		254,188
CREDITORS: amounts falling due within one year	**20**	**(42,516)**		(39,569)
NET CURRENT ASSETS			**245,072**	214,619
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,599,782**	2,618,107
CREDITORS: amounts falling due after more than one year	**21**		**(82,695)**	(85,730)
NET ASSETS			**2,517,087**	2,532,377
FUNDS OF THE CHARITY				
Restricted funds			**2,365,965**	2,427,593
Unrestricted funds			**151,122**	104,784
Total charity funds	**24**		**2,517,087**	2,532,377

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 12 to 23 form part of these financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 22 June 2022, and are signed on behalf of the board by:



Mr W Slavin
Trustee

Company Registration Number: 07098916
Charity Registration Number: 1133633

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 44 Irish Street, Whitehaven, Cumbria, CA28 7BY.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2015 (FRS102) regarding inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Update Bulletin 1 of the Charities SORP (FRS102).

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Creditors and provisions

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.

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

General funds are unrestricted which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. ACCOUNTING POLICIES *(continued)*

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs of generating funds relate to fundraising costs. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charity's activities.

Costs in respect of charitable activities relate to those costs incurred to promote the charity's direct objectives.

Support costs include central functions and are allocated to activity cost categories on a basis consistent with the use of resources, e.g. by time spent or other costs by their usage.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Freehold land and buildings - Straight line over 50 years
- Fixtures and fittings - Straight line over 10 years
- Office equipment - Straight line over 5 years
- IT equipment - Straight line over 4 years

All items less than £500 will be expensed in the year of purchase.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. ACCOUNTING POLICIES *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

Every member undertakes, if the company is dissolved while he or she is a member or within 12 months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be deemed of him or her towards the payment of the debts and liabilities of the company incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights and of the contributories among themselves.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
DONATIONS			
Donations	82	10,000	**10,082**
Gift Aid	–	–	**–**
GRANTS			
Whitehaven Town Council	–	–	**–**
Tudor Trust	–	2,000	**2,000**
Other grants	–	7,565	**7,565**
Government grant income	8,788	–	**8,788**
	8,870	19,565	**28,435**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
DONATIONS			
Donations	150	870	1,020
Gift Aid	–	3,008	3,008
GRANTS			
Whitehaven Town Council	–	1,000	1,000
Tudor Trust	–	30,000	30,000
Other grants	–	–	–
Government grant income	1,382	–	1,382
	1,532	34,878	36,410

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Rental income	43,351	**43,351**	46,139	46,139
Costs recovered from tenants	15,648	**15,648**	12,338	12,338
Room hire	1,224	**1,224**	3,317	3,317
	60,223	**60,223**	61,794	61,794

7. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Shop income	8,229	**8,229**	3,105	3,105

8. INVESTMENT INCOME

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	21	**21**	145	145
Rental income	17,000	**17,000**	17,000	17,000
Costs recovered from tenants	20,019	**20,019**	20,830	20,830
	37,040	**37,040**	37,975	37,975

9. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Other income	6,647	185	**6,832**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Other income	4,618	669	5,287

10. INVESTMENT COSTS

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Premises costs recharged to tenants	20,019	**20,019**	20,830	20,830

11. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Support costs	54,652	81,378	**136,030**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Support costs	43,828	84,902	128,730

12. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Young persons accommodation & associated facilities	136,030	**136,030**	128,730

13. ANALYSIS OF SUPPORT COSTS

	Integrated Service Provision	**Total 2021**	Total 2020
	£	**£**	£
Staff costs	45,774	**45,774**	36,294
Premises	78,747	**78,747**	80,502
Communications and IT	2,415	**2,415**	1,854
General office	5,443	**5,443**	6,051
Finance costs	3,651	**3,651**	4,029
	136,030	**136,030**	128,730

14. NET EXPENDITURE

Net expenditure is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	**50,613**	50,571

15. INDEPENDENT EXAMINATION FEES

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,700**	2,700

16. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	**40,697**	31,750
Social security costs	**3,304**	2,956
Employer contributions to pension plans	**1,773**	1,588
	45,774	36,294

The average head count of employees during the year was 2 (2020: 1).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £37,167 (2020: £36,294).

17. TRUSTEE REMUNERATION AND EXPENSES

No remuneration was received by trustees in the year.

18. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Equipment £	**Total £**
Cost or valuation				
At 1 January 2021	2,500,000	4,602	608	**2,505,210**
Additions	–	–	1,835	**1,835**
At 31 December 2021	2,500,000	4,602	2,443	**2,507,045**
Depreciation				
At 1 January 2021	100,000	1,388	334	**101,722**
Charge for the year	50,000	460	153	**50,613**
At 31 December 2021	150,000	1,848	487	**152,335**
Carrying amount				
At 31 December 2021	2,350,000	2,754	1,956	**2,354,710**
At 31 December 2020	2,400,000	3,214	274	2,403,488

Both Howgill Family Centre and Impact Housing Association Ltd (now part of The Riverside Group) have a second charge on the premises 44-45 Irish Street, Whitehaven, ranking equally, which is to be held for a minimum period of 30 years from 15th May 2012 to secure their investment. Cumberland Building Society also have a charge over this property dated 24 March 2016 to secure all monies due to them.

Tangible fixed assets held at valuation

The trustees revalued the freehold property at 31 December 2018. The value was estimated based on projected annual income from the property including service charges. No independent valuer was involved and the trustees consider that they possess the relevant expertise to value the property.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
At 31 December 2021	
Aggregate cost	**3,372,195**
Aggregate depreciation	**(326,059)**
Carrying value	**3,046,136**
At 31 December 2020	
Aggregate cost	3,372,195
Aggregate depreciation	(258,615)
Carrying value	3,113,580

19. DEBTORS

	2021	2020
	£	£
Trade debtors	**13,542**	2,659
Prepayments and accrued income	**2,559**	4,779
Other debtors	**–**	76
	16,101	7,514

20. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	**2,950**	2,850
Trade creditors	**3,591**	3,797
Accruals and deferred income	**30,181**	28,101
Social security and other taxes	**1,263**	520
Pension creditor	**305**	271
Other creditors	**4,226**	4,030
	42,516	39,569

21. CREDITORS: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	**82,695**	85,730

Included within creditors: amounts falling due after more than one year is an amount of £69,584 (2020: £72,879) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The mortgage is conducted on a monthly repayment basis with interest being charged at a variable rate of 4.58%, discounted by 0.74% for years 1 to 3 of the new repayment basis agreed from 1 March 2021. The mortgage is secured by way of a charge dated 24 March 2016 over 44-45 Irish Street, Whitehaven, and a floating debenture over the Whitehaven Foyer.

22. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,773 (2020: £1,588).

23. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income – Covid-19 funding	**8,788**	1,382

24. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 January 2021	Income	Expenditure	Transfers	**At 31 December 2021**
	£	£	£	£	**£**
General funds	54,784	121,009	(74,671)	(25,000)	**76,122**
Capital Equipment Replacement Fund	50,000	–	–	25,000	**75,000**
	104,784	121,009	(74,671)	–	**151,122**

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
General funds	35,418	109,024	(64,658)	(25,000)	54,784
Capital Equipment Replacement Fund	25,000	–	–	25,000	50,000
	60,418	109,024	(64,658)	–	104,784

The capital equipment replacement fund is funds earmarked by the trustees for the future replacement of major plant and equipment.

24. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	**At 31 December 2021 £**
Property Development Fund	2,400,000	–	(50,000)	–	**2,350,000**
Service Provision	27,593	19,750	(31,378)	–	**15,965**
	2,427,593	19,750	(81,378)	–	**2,365,965**

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Property Development Fund	2,450,000	–	(50,000)	–	2,400,000
Service Provision	26,948	35,547	(34,902)	–	27,593
	2,476,948	35,547	(84,902)	–	2,427,593

The property development fund is for the construction of the Foyer Building, and includes capital grants received from Howgill Family Centre and Impact Housing Association Limited (now part of The Riverside Group). The service provision fund is for general activities.

25. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Tangible fixed assets	2,476	2,352,234	**2,354,710**
Current assets	269,937	17,651	**287,588**
Creditors less than 1 year	(38,596)	(3,920)	**(42,516)**
Creditors greater than 1 year	(82,695)	–	**(82,695)**
Net assets	151,122	2,365,965	**2,517,087**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	840	2,402,648	2,403,488
Current assets	225,343	28,845	254,188
Creditors less than 1 year	(35,669)	(3,900)	(39,569)
Creditors greater than 1 year	(85,730)	–	(85,730)
Net assets	104,784	2,427,593	2,532,377

26. RELATED PARTIES

Trustees Ms A Thorn and Mr L Buss-Blair were employed by The Riverside Group. Impact Housing Association (now part of Riverside) entered into a lease with the charity to operate the residential accommodation building as a facility for young people in accordance with the charity's objectives, for which they pay a market rent. Total income for the year, including rent, service charges and cost recharges amounted to £59,551 (2020: 56,574). Riverside owed the charity £12,207 at 31 December 2021 in relation to this income (2020: £1,854).

THE WHITEHAVEN FOYER

England & Wales - Charity number 1133633

Accounts

COMPANY REGISTRATION NUMBER: 07098916
CHARITY REGISTRATION NUMBER: 1133633

The Whitehaven Foyer

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2020

SAINT & CO
Chartered Accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

The Whitehaven Foyer

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

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The Whitehaven Foyer

Company Limited by Guarantee

Members of the Board and Professional Advisers

Year ended 31 December 2020

Registered charity name	The Whitehaven Foyer
Charity registration number	1133633
Company registration number	07098916
Principal office and registered office	44 Irish Street Whitehaven Cumbria CA28 7BY
Trustees	Mr W Slavin Mrs C Eve Mr R Norman Mrs J Smith Ms A Thorn
Independent Examiner	Ian Scott BA(Hons), FCA, DChA Saint & Co 12/13 Church Street Whitehaven Cumbria CA28 7AY
Bankers	National Westminster Bank Plc 71 Lowther Street Whitehaven Cumbria CA28 7AG
Solicitors	Brockbank Solicitors 44 Duke Street Whitehaven Cumbria CA28 7NR

The Whitehaven Foyer

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the company during the period were as follows:

W Slavin	
S Boyle	(resigned 30 June 2020)
C Eve	
R Norman	
A Oates	(appointed 3 September 2019; resigned 27 April 2021)
J Smith	
A Thorn	(appointed 30 June 2020)

CHAIR'S REPORT

Like most charities, and indeed businesses, The Whitehaven Foyer has had to cope with both the reality and the continuing uncertainty of the COVID-19 pandemic. Unlike most charities, we have weathered the storm without serious damage to our wellbeing which is a tribute to a robust business model, good management, and diligent governance. We are indebted to the Tudor Trust for their continued financial support throughout the years since we opened.

Our major tenants, Arup, have operated with staff working from home and providing a weekly oversight of their premises in co-operation with our own Manager. The expectation is that they will resume office-based work in a phased and regulated manner.

Our young flat-based tenants continue to carry on safely with a moderated level of support and supervision provided by Impact/Riverside staff.

One area in which we have experienced a significant reduction in activity is in room hire and, with the frequent use of virtual platforms for meetings, it remains to be seen whether this will return to its previous healthy state. Similarly, affected is in the operation of the Foyer Shop, now under our own management and, when able to open, is providing a service that has attracted customers to a plentiful supply of gifted children's clothes, equipment, and toys. Indications are that this could become a reliable source of income and is an important resource for our community. Volunteers to staff the shop are being sought and will be trained. The Foyer manager Shelly Gambles will gradually step back from day-to-day involvement while continuing to oversee the operation.

Over the course of the year the Board welcomed Andrea Thorn as a Director, replacing Sarah Boyle as one of the Impact/Riverside nominated Trustees. Our thanks go to Sarah for her service to the Board over the past four years. As a Board, we continue to be indebted to our fellow Board member Judy Smith for her oversight of our accounting processes, her detailed update for Board meetings and her preparation of the annual accounts. It is so reassuring to know that decision making is invariably based upon the best possible financial information. My sincerest thanks to her.

Our regular Board meetings have, of necessity, been held virtually with great success, due in the main to the expertise and flexibility of our individual Board members.

Our Foyer Manager, Shelly Gambles, has managed to work safely from home while ensuring a regular onsite presence as and when necessary. Her ability to adapt to the constantly changing situation, even in the face of the disappointment of seeing development plans shelved, has ensured the best possible outcome for the business and a secure platform from which to rebuild as lockdown is eased.

While we have been operating in unprecedented times, our business has shown a resilience that will stand us in good stead in the coming year. There is much to be grateful for and it is again my pleasure to commend this Annual Report to the members of our organisation.

AIMS AND OBJECTIVES

Our charity's purpose as set out in the objects contained in the company's Memorandum of Association is:

the relief of poverty, sickness and distress and the advancement of education and training for the benefit of the public, amongst young people in the West Cumbria area by the provision of accommodation, training and support services.

Formed by Howgill Family Centre (a company limited by guarantee and registered charity) and Impact Housing Association to purchase, develop and refurbish the former Young Men's Christian Association building in Irish Street, Whitehaven Cumbria, our principal aim is the provision of an integrated facility for young people in West Cumbria by providing safe and secure housing together with support and training. To achieve this, we plan to support young people to re-connect with learning, increase employability skills and improve their health & wellbeing, ensuring young people have the tools they need to take responsibility for their future ensuring lasting personal and social change.

The building of the residential accommodation was completed in 2016 and the newly refurbished Resource Centre was finally completed and handed over to us on 1 March 2017. These two unique buildings provide us with a wonderful facility to meet our primary aim.

We intend to review our aims and objectives regularly, at least on an annual basis, to ensure that we remain focused on our key purpose and that we plan our activities in order to meet our expectations. Our review will cover what we have achieved and the related outcomes, and the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

DELIVERING PUBLIC BENEFIT

All our charitable activities focus on the provision of facilities and services for the benefit of young people based within our locality and are undertaken to further our charitable purposes for the public benefit. We are committed to providing equal opportunities for those who use our services, regardless of ethnicity, religion, gender, disability and sexual orientation.

Our facilities limit the number of young people we can help. Our main aim is to ensure that our accommodation, services and support are suitable for those who are referred to the facility, and that procedures are in place to ensure the commitment of potential beneficiaries to training or education to enhance the skills required for independence once they leave us. The Riverside Group, currently using the trading name Impact Housing, continues to operate the residential accommodation under a lease, and is committed to fulfilling this objective.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

During 2020 the charity's main strategies were:

- Managing the use of our available space to maximise and secure our future income.
- Development of partnerships with other local organisations for establishing a coherent and relevant training programme in support of our young residents and, where possible, for other young people in our locality.
- Continuing the development of the role of our Foyer Manager to one which not only operates our Resource Centre but also creates opportunities for the expansion of the services that we provide to young people.

The pandemic served to somewhat curtail and delay our strategic plans, with daily operations restricted to essential activity only for the majority of the year. It is only in mid-April 2021 that we foresee a gradual and carefully managed opening of our Business Centre.

The accommodation block, comprising 19 self-contained flats continues in the main to be fully occupied. Impact Housing, under a lease granted in 2016, is responsible for administering and running the accommodation block as a facility for the young people of West Cumbria in accordance with the objectives of The Whitehaven Foyer. During 2020, they were successful in obtaining funding to continue this support for at least the next three years. All residents benefit from planned training and support although, throughout period of the pandemic restrictions, this has been provided at a reduced level on a needs basis only. We remain committed to establishing a hub for employability and training activities, including offering young people a range of opportunities to overcome barriers and to support them in achieving their goals and aspirations.

We continue to let three sections of our business centre to organisations who fully support our aims and objectives and are key to our continued success. Our principal and original investors, Impact Housing and Howgill Family Centre have operated in our Resource Centre during 2020, the former with offices for their support team and the latter in the 'Foyer Shop' until the end of March 2020 when the facility was taken back in-house. Ove Arup & Partners International (locally referred to as Arup) who occupy part of our Resource Centre continue to support us with funding and resources.

The board would like to recognise and thank the various organisations who have provided funding for our project as detailed in note 5 to the accounts on page 16.

FINANCIAL REVIEW, RESERVES AND INVESTMENTS

The charity recorded an unrestricted funds surplus for the year of £44,366. Total restricted funds income of £35,547, includes funding that allows for the continued improvement of our operation and facilities. At 31st December 2020, the charity had total reserves of £2,532,377, of which £2,427,593 was in restricted funds.

The Board of Trustees has developed a reserves policy which aims is to ensure that sufficient reserves are held to meet the operational needs of the charity and appropriate funds are set aside in designated funds to meet the anticipated future costs of maintaining the premises to heritage standards and replacing major plant and equipment. The Board of Trustees has decided to set aside part of the unrestricted reserve to cover the future replacement of major plant and equipment and have therefore transferred £25,000 (2019: £25,000) into a designated fund for this purpose. This leaves the balance of general unrestricted reserves as £54,784.

The delays in completion of the resource building renovation caused a considerable increase in the cost of the project which could not be financed from the existing grant funding or through additional grant funding sources exacerbated by the delay in the ability to generate income from the Resource Centre facility.

The charity had to take out a bank loan, secured on the premises, to meet the additional costs and provide adequate cash reserves during the extended phase before the business activities could commence. Repayment of the capital and interest on this loan started in early 2016.

Most of the charity's funds are to be spent in the short term so there are few funds for investment. The limited funds not immediately required are held on a deposit account to allow for instant access. It is not anticipated that funds will be available for longer term investment, but the Trustees will assess any investment options available should significant funds become available.

PLANS FOR FUTURE PERIODS

Our future plans are based on the continued need to establish financial stability to ensure the aims and objectives of the charity continue to be achieved. We have seen the consolidation of our services and facilities as a valuable resource for the centre of Whitehaven, not only for the residents but also for the businesses and community groups who hire our meeting rooms and shop.

We aim to implement the strategies we had established for 2020. The COVID-19 pandemic has highlighted the need to expand our contact base to ensure we maximise the potential income from room hire, always bearing in mind our commitment to service community groups and organisations. Where this can be combined with offering training or new experiences to our residents and other young people from our vicinity so much the better. The restrictions resulting from COVID-19 have had an impact on both room bookings and the training offer to our residents and we acknowledge the importance of re-establishing confidence in our health and safety measures once we have reopened.

We plan to continue to run The Foyer Shop as a community facility once the COVID-19 restrictions have been eased. This will require the development of a team of volunteers, and potential provision of practical retail experience for those of our residents who wish to add to their work skills. It is anticipated that we will provide the opportunity for a six-month apprenticeship under the Kickstart scheme operated by PHX Training.

We are aware of the commitment we have to the grant funders of this major project to provide a facility for the young people in West Cumbria and our efforts to maximise our income are geared to providing the funds for ensuring our accommodation is appropriately maintained to achieve this objective.

We will continue to review and assess the governance of the organisation, including monitoring the skills and experience of our Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Whitehaven Foyer is a company limited by guarantee and the roles and responsibilities are laid down in the Memorandum and Articles of Association dated 8th December 2009. The company was registered as a charity on 21st January 2010.

The organisation was established following a joint venture partnership between Impact Housing Association (then an independent charitable industrial and provident society and registered housing association, which first became a subsidiary of The Riverside Group and then, on 31 March 2020, formally transferred its activities into The Riverside Group but trading as Impact Housing) and Howgill Family Centre. Together they acquired the original premises in Irish Street, Whitehaven for development as a Foyer. The Riverside Group and Howgill Family Centre are the two Members of the company.

Appointment of Trustees

The Board of Trustees is responsible for the organisation in all respects and is elected by the Members at the Annual General Meeting. Under the Articles of Association there is no maximum number of Trustees and the minimum number is three. During the year, The Riverside Group and Howgill Family Centre have each been represented on the Board of The Whitehaven Foyer by two Trustees nominated by them.

The Trustees carry out their duties on a voluntary basis and receive no financial reward for their time or efforts.

Trustee recruitment, induction and training

Trustees are recruited for their service to The Whitehaven Foyer as volunteers for their skills in the areas identified by the Board as key to the success of the organisation. Trustees are sought in a variety of ways involving exploration of the field of potential candidates, including by recommendation from Members, service users, officers, and from existing Trustees. Potential Trustees are assessed by the current Board.

We aim to ensure that all new Trustees understand their responsibilities to the charity and carry out their duties to the organisation based upon the principals of "Good Governance", A Code for the Voluntary and Community Sector, First Edition June 2005 and the guidance issued by the Charity Commission for England and Wales.

Organisational structure

The Board of Trustees administers the charity. The Board meets at least six times a year, more often if required. Other task groups of Trustees, co-opted members and officers, may be convened when appropriate and report to the Board. The Foyer Manager carries out the day-to-day operational duties and develops the activities of the charity, and reports to the Board.

Partnership

It is anticipated the charity will operate in partnership with other local organisations to achieve its objectives.

Risk Assessment

The Trustees have a risk management strategy which includes:

- an annual review of the risks facing the charity
- more regular reviews of major risks
- the establishment of systems and procedures to mitigate those risks that have been identified, using National Best Practice Guidance
- the implementation of procedures designed to minimise any potential impact on the charity if any of the risks materialise.

As with any new organisation, financial sustainability has been identified as the most significant financial risk and attention will be focused on monitoring and mitigating any impact at the earliest opportunity, through budgetary control and regular review. The establishment of an appropriate reserves policy that identifies the level of sustainable operational reserves is key to minimising the financial risks and setting aside appropriate funds for future expenditure on our heritage building will assist in ensuring our future.

Key management personnel remuneration

The Trustees consider the Board of Trustees and the Foyer Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 25 to the accounts.

The pay of all employees of the charity, including the manager, will be reviewed annually and assessed in accordance with average earnings. The remuneration will also be benchmarked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the directors of The Whitehaven Foyer for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the income and expenditure of the company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the exemption for small companies.

The trustees' annual report was approved on 29 June 2021 and signed on behalf of the board of trustees by:



Mr W. Slavin
Trustee

The Whitehaven Foyer

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Whitehaven Foyer

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of The Whitehaven Foyer ('the charity') for the year ended 31 December 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (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 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Ian Scott BA(Hons), FCA, DChA
Independent Examiner

12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

29/6/ 2021

The Whitehaven Foyer

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2020

	Note	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £	2019 Total funds £
Income and endowments					
Donations and legacies	5	1,532	34,878	**36,410**	48,552
Charitable activities	6	61,794	–	**61,794**	73,414
Other trading activities	7	3,105	–	**3,105**	–
Investment income	8	37,975	–	**37,975**	45,942
Other income	9	4,618	669	**5,287**	13,565
Total income		109,024	35,547	**144,571**	181,473
Expenditure					
Expenditure on raising funds:					
Investment costs	10	20,830	–	**20,830**	28,694
Expenditure on charitable activities	11,12	43,828	84,902	**128,730**	149,856
Total expenditure		64,658	84,902	**149,560**	178,550
Net (expenditure)/income and net movement in funds		44,366	(49,355)	**(4,989)**	2,923
Reconciliation of funds					
Total funds brought forward		60,418	2,476,948	**2,537,366**	2,534,443
Total funds carried forward		104,784	2,427,593	**2,532,377**	2,537,366

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 23 form part of these financial statements.

The Whitehaven Foyer

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
FIXED ASSETS				
Tangible fixed assets	18		2,403,488	2,452,909
CURRENT ASSETS				
Debtors	19	7,514		10,515
Cash at bank and in hand		246,674		199,450
		254,188		209,965
CREDITORS: amounts falling due within one year	20	(39,569)		(36,675)
NET CURRENT ASSETS			214,619	173,290
TOTAL ASSETS LESS CURRENT LIABILITIES			2,618,107	2,626,199
CREDITORS: amounts falling due after more than one year	21		(85,730)	(88,833)
NET ASSETS			2,532,377	2,537,366
FUNDS OF THE CHARITY				
Restricted funds			2,427,593	2,476,948
Unrestricted funds			104,784	60,418
Total charity funds	24		2,532,377	2,537,366

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 12 to 23 form part of these financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 29 June 2021, and are signed on behalf of the board by:



Mr W. Slavin
Trustee

Company Registration Number: 07098916
Charity Registration Number: 1133633

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 44 Irish Street, Whitehaven, Cumbria, CA28 7BY.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2015 (FRS102) regarding inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Update Bulletin 1 of the Charities SORP (FRS102).

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Creditors and provisions

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.

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

General funds are unrestricted which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. ACCOUNTING POLICIES *(continued)*

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs of generating funds relate to fundraising costs. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charity's activities.

Costs in respect of charitable activities relate to those costs incurred to promote the charity's direct objectives.

Support costs include central functions and are allocated to activity cost categories on a basis consistent with the use of resources, e.g. by time spent or other costs by their usage.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Freehold land and buildings - Straight line over 50 years
- Fixtures and fittings - Straight line over 10 years
- Office equipment - Straight line over 5 years
- IT equipment - Straight line over 4 years

All items less than £500 will be expensed in the year of purchase.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. ACCOUNTING POLICIES *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

Every member undertakes, if the company is dissolved while he or she is a member or within 12 months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be deemed of him or her towards the payment of the debts and liabilities of the company incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights and of the contributories among themselves.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
DONATIONS			
Donations	150	870	**1,020**
Gift Aid	–	3,008	**3,008**
GRANTS			
Whitehaven Town Council	–	1,000	**1,000**
Cumbria PCC	–	–	**–**
Tudor Trust	–	30,000	**30,000**
Snowball Fund	–	–	**–**
Other grants	–	–	**–**
Government grant income	1,382	–	**1,382**
	1,532	34,878	**36,410**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
DONATIONS			
Donations	468	12,484	12,952
Gift Aid	–	–	–
GRANTS			
Whitehaven Town Council	–	–	–
Cumbria PCC	–	2,000	2,000
Tudor Trust	–	30,000	30,000
Snowball Fund	–	3,000	3,000
Other grants	–	600	600
Government grant income	–	–	–
	468	48,084	48,552

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Rental income	46,139	**46,139**	45,336	45,336
Costs recovered from tenants	12,338	**12,338**	12,418	12,418
Room hire	3,317	**3,317**	15,660	15,660
	61,794	**61,794**	73,414	73,414

7. OTHER TRADING ACTIVITIES

	Unrestricted Funds	**Total Funds 2020**	Unrestricted Funds	Total Funds 2019
	£	**£**	£	£
Shop income	3,105	**3,105**	–	–

8. INVESTMENT INCOME

	Unrestricted Funds	**Total Funds 2020**	Unrestricted Funds	Total Funds 2019
	£	**£**	£	£
Bank interest receivable	145	**145**	247	247
Rental income	17,000	**17,000**	17,000	17,000
Costs recovered from tenants	20,830	**20,830**	28,695	28,695
	37,975	**37,975**	45,942	45,942

9. OTHER INCOME

	Unrestricted Funds	Restricted Funds	**Total Funds 2020**
	£	£	**£**
Other income	4,618	669	**5,287**

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Other income	10,874	2,691	13,565

10. INVESTMENT COSTS

	Unrestricted Funds	Restricted Funds	**Total Funds 2020**
	£	£	**£**
Investments - premises costs recharged to tenants	20,830	–	**20,830**

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Investments - premises costs recharged to tenants	12,369	16,325	28,694

11. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Support costs	43,828	84,902	**128,730**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Support costs	57,313	92,543	149,856

12. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Support costs £	**Total funds 2020 £**	Total fund 2019 £
Young persons accommodation & associated facilities	128,730	**128,730**	149,856

13. ANALYSIS OF SUPPORT COSTS

	Integrated Service Provision £	**Total 2020 £**	Total 2019 £
Staff costs	36,294	**36,294**	33,666
Premises	80,502	**80,502**	96,614
Communications and IT	1,854	**1,854**	1,917
General office	6,051	**6,051**	13,079
Finance costs	4,029	**4,029**	4,580
	128,730	**128,730**	149,856

14. NET (EXPENDITURE)/INCOME

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

	2020 £	2019 £
Depreciation of tangible fixed assets	**50,571**	50,467

15. INDEPENDENT EXAMINATION FEES

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,700**	2,050

16. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	**31,750**	29,500
Social security costs	**2,956**	2,691
Employer contributions to pension plans	**1,588**	1,475
	36,294	33,666

The average head count of employees during the year was 1 (2019: 1).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £36,294 (2019: £33,666).

17. TRUSTEE REMUNERATION AND EXPENSES

No remuneration was received by trustees in the year.

18. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Equipment	Total
	£	£	£	£
Cost or valuation				
At 1 January 2020	2,500,000	3,452	608	**2,504,060**
Additions	–	1,150	–	**1,150**
At 31 December 2020	2,500,000	4,602	608	**2,505,210**
Depreciation				
At 1 January 2020	50,000	938	213	**51,151**
Charge for the year	50,000	450	121	**50,571**
At 31 December 2020	100,000	1,388	334	**101,722**
Carrying amount				
At 31 December 2020	2,400,000	3,214	274	**2,403,488**
At 31 December 2019	2,450,000	2,514	395	2,452,909

Both Howgill Family Centre and Impact Housing Association Ltd (now part of The Riverside Group) have a second charge on the premises 44-45 Irish Street, Whitehaven, ranking equally, which is to be held for a minimum period of 30 years from 15th May 2012 to secure their investment. Cumberland Building Society also have a charge over this property dated 24 March 2016 to secure all monies due to them.

18. TANGIBLE FIXED ASSETS *(continued)*

Tangible fixed assets held at valuation

The trustees revalued the freehold property at 31 December 2018. The value was estimated based on projected annual income from the property including service charges. No independent valuer was involved and the trustees consider that they possess the relevant expertise to value the property.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
At 31 December 2020	
Aggregate cost	**3,372,195**
Aggregate depreciation	**(258,615)**
Carrying value	**3,113,580**
At 31 December 2019	
Aggregate cost	3,372,195
Aggregate depreciation	(191,171)
Carrying value	3,181,024

19. DEBTORS

	2020 £	2019 £
Trade debtors	**2,659**	6,014
Prepayments and accrued income	**4,779**	3,749
Other debtors	**76**	752
	7,514	10,515

20. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	**2,850**	2,425
Trade creditors	**3,797**	4,491
Accruals and deferred income	**28,101**	25,029
Social security and other taxes	**520**	453
Pension creditor	**271**	246
Other creditors	**4,030**	4,031
	39,569	36,675

21. CREDITORS: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	**85,730**	88,833

Included within creditors: amounts falling due after more than one year is an amount of £72,879 (2019: £77,062) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The mortgage is conducted on a monthly repayment basis with interest being charged at a variable rate of 4.58%, discounted by 0.74% for years 1 to 3 of the new repayment basis agreed from 1 March 2021. The mortgage is secured by way of a charge dated 24 March 2016 over 44-45 Irish Street, Whitehaven, and a floating debenture over the Whitehaven Foyer.

22. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,588 (2019: £1,475).

23. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income – Covid-19 funding	**1,382**	–

24. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
General funds	35,418	109,024	(64,658)	(25,000)	**54,784**
Capital Equipment Replacement Fund	25,000	–	–	25,000	**50,000**
	60,418	109,024	(64,658)	–	**104,784**

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	At 31 December 2019 £
General funds	3,322	130,698	(69,682)	(28,920)	35,418
Capital Equipment Replacement Fund	–	–	–	25,000	25,000
	3,322	130,698	(69,682)	(3,920)	60,418

The capital equipment replacement fund is funds earmarked by the trustees for the future replacement of major plant and equipment.

Restricted funds

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Property Development Fund	2,450,000	–	(50,000)	–	**2,400,000**
Service Provision	26,948	35,547	(34,902)	–	**27,593**
	2,476,948	35,547	(84,902)	–	**2,427,593**

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	At 31 December 2019 £
Property Development Fund	2,496,080	–	(50,000)	3,920	2,450,000
Service Provision	35,041	50,775	(58,868)	–	26,948
	2,531,121	50,775	(108,868)	3,920	2,476,948

The property development fund is for the construction of the Foyer Building, and includes capital grants received from Howgill Family Centre and Impact Housing Association Limited (now part of The Riverside Group). The service provision fund is for general activities.

25. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Tangible fixed assets	840	2,402,648	**2,403,488**
Current assets	225,343	28,845	**254,188**
Creditors less than 1 year	(35,669)	(3,900)	**(39,569)**
Creditors greater than 1 year	(85,730)	–	**(85,730)**
Net assets	104,784	2,427,593	**2,532,377**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,007	2,451,902	2,452,909
Current assets	180,403	29,562	209,965
Creditors less than 1 year	(32,159)	(4,516)	(36,675)
Creditors greater than 1 year	(88,833)	–	(88,833)
Net assets	60,418	2,476,948	2,537,366

26. RELATED PARTIES

Trustees Mr W Slavin and Mrs J Smith (until 3 July 2020) were also trustees of Howgill Family Centre who rented the shop from The Whitehaven Foyer up until 31 March 2020. Total income relating to this, including rent, service charges and electricity recharges, amounted to £2,319 in the year (2019: £7,875). Howgill owed the charity £nil at 31 December 2020 in relation to this income (2019: £824).

Trustees Mrs S Boyle (resigned 30 June 2020) and Ms A Thorn were employed by Impact Housing Association (now part of The Riverside Group). Impact (now Riverside) entered into a lease with the charity to operate the residential accommodation building as a facility for young people in accordance with the charity's objectives, for which they pay a market rent. Total income for the year, including rent, service charges and cost recharges amounted to £56,574 (2019: 51,543). Riverside owed the charity £1,854 at 31 December 2020 in relation to this income (2019: £1,736).