

COMPANY REGISTRATION NUMBER: 07867225

CHARITY REGISTRATION NUMBER: 1146677

Westgate Community Trust (Canterbury) Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2023

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

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Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

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

Year ended 31 December 2023

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 2023.

Reference and administrative details

Registered charity name	Westgate Community Trust (Canterbury) Ltd
Charity registration number	1146677
Company registration number	07867225
Principal office and registered office	Westgate Hall Westgate Hall Road Canterbury Kent CT1 2BT

The trustees

Jane Alison Brooke
Lydia Ann Jackson
Imogen Beatrice Morizet
Katherine Rebecca Simmonds
Sammy Jayne Gildroy
Sarah Jane Wren

Independent examiner	Thomas Saltmer Burgess Hodgson LLP Camburgh House 27 New Dover Road Canterbury Kent CT1 3DN
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Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

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

Year ended 31 December 2023

Structure, governance and management

Westgate Hall continues to operate with three permanent staff (CEO, Events Manager, Event and Building Supervisor), as well as agency and freelance staff, consultancies covering finance, marketing, communications and cleaning. We continue to operate with a "Cloud based" helpdesk enquiry system (Jira) which supports the customer journey from initial enquiry through to conversion to booking. Board of Trustees

Our Trustees represent local independent businesses, marketing, public relations, human resources, the non-profit sector, economics, fundraising, international corporate sector, and hospitality. They continued to volunteer their professional skills and time in supporting our Hall CEO, Clare Millett. Everyone remained focused on guaranteeing the Hall's future and the security of our CEO and staff. In accordance with Article 41 of the Trust's Articles of Association, communication between the CEO and Trustees can take place electronically. This flexibility has ensured Board meetings and conversations have taken place either electronically or in person while working through the critical revival of Westgate Hall's use. Chief Executive Officer

Clare Millett (CEO) continues to handle all financial and operational matters as well as expanding and strengthening Westgate Hall's business relationships and networks, including Canterbury City Council, Canterbury BID (Business Improvement District), charities and Canterbury residents. In her additional voluntary role Clare remained Chair of the Board of Canterbury BID. Cathy Blower, Events Manager, oversees client relationships including with University of Kent, NHS Trusts and wide range of regular and new customers.

Objectives and activities

Throughout 2023, the Trust increased its profile by reaching and engaging with a diverse range of charities, businesses and communities from Canterbury's Districts and Kent, more broadly. Thanks to these efforts we have had an overall footfall through Westgate Hall of approximately 28,000 Among the celebrations, training, workshops, fundraising efforts and more, here are some of those organisations and partners:

KRAN (Kent Refugee Action Network), SKC (Stronger Kent Communities, SEK (Social Enterprise Kent), Canterbury Labour Party, University of Kent's Islamic Society, Northgate Medical Practice Consultation Event, Vaisakhi a Sikh identity festival and celebration event, a Drag Bingo Wedding (first time!), Canterbury City Council elections, Pilgrims Hospice Fundraising Fair, Lily's Social Kitchen Prize-Giving Celebration, Canterbury City Council Managers Meetings and Staff Conference, Oktoberfest, Army Recruitment Fair, Circus Starr for Disabled children and their families, Canterbury Festival and Bemix pop-up café

Westgate Community Trust (Canterbury) Ltd

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

Year ended 31 December 2023

Achievements and performance

Westgate Hall Market has evolved during the year. It is now managed by two of our long-term makers from our Market Community who share their expertise and work together with Trust staff. They have taken on the responsibility for booking, marketing and managing the event. The benefits for The Trust are that we have a guaranteed hire fee, broader selection of makers and stall holders and an increasing footfall which in turn is expanding our audience, community reach and increasing our café income. The Canterbury Wine Festival™ (CWF): the Trust delivered the 4th Festival in May 2023 engaging with over 400 people throughout the event and began planning CWF 2024. The Sidney Cooper Gallery

During 2023 the Trust continued to participate in conversations with a working group together with community representatives from Canterbury City Council to secure The Sidney Cooper Gallery, adjacent to Westgate Hall, as a Community Asset.

- Collaboration with Canterbury City Council -- The Community Halls and Venues Project has continued with networking sessions throughout the year.
- The Trust's 6th International Women's Day Event, March 2023 with 85 attendees
- Continued our quarterly e-news mailing list which currently has 640 subscribers

Financial review

The Trust began 2023 in deficit, a situation which continues to be representative of Canterbury's hospitality sector. Monthly repayments for the "bounce-back" loan will continue until a final repayment on 7 May 2030.

2023 began quietly in terms of bookings other than regulars such as Canterbury Academy, Bemix, Salsa and NHS Blood donations. Bookings began increasing in March 2023 with new clients including International Rescue Committee, University of Kent Schools of Arts, Humanities and History, live music bookings, weddings and fundraising events for local businesses. Customer confidence has improved during the year which has supported income growth. Re-building reserves remains a focus for the Trust with a new Lloyds bank account opened for this specific purpose. As outlined in our 2022 report, we have achieved the following:

- Quarterly refreshing of Westgate Hall's website (with market analysis, marketing, communication reviews etc) aimed at maintaining and reaching new markets, customers, collaborators and driving sales.
- Annual reviewing policies and the Hall's fees for hire and booking contracts
- Annual review of staff contracts (full-time/part-time/flexible); job descriptions
- Applied for funding and loans to upgrade WC and accessible WC facilities, fire doors and storage

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

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

Year ended 31 December 2023

Plans for future periods

Entering 2024 we continued to build on our achievements in 2023 by:

- Regular 6 weekly Board Meetings and quarterly strategic governance sessions with our Board of Trustees strategic Board training and workshop sessions
- Reviewing the Trust/Hall's brand, audiences and communications strategy
- Developing and promoting the Trust's programmes, e.g., the Canterbury Wine Circuit and Festival, International Women's Day
- Telling the stories of the Trust's community engagement
- Expanding the number of festivals, markets and music events using the Hall plus identifying new opportunities for hire including filming and recruitment sessions for national businesses
- Strengthening the community halls and venue network and relationships with other events spaces and producers in Canterbury (e.g., the Gulbenkian, the Canterbury Festival).
- Developing the Armed Forces' historic connections with the Hall by joining the Armed Forces Covenant.

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 and signed on behalf of the board of trustees by:



[Imogen Morizet \(Oct 31, 2024 14:51 GMT\)](#)

Imogen Beatrice Morizet
Trustee

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Westgate Community Trust (Canterbury) Ltd

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Westgate Community Trust (Canterbury) Ltd ('the charity') for the year ended 31 December 2023.

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.

Thomas Saltmer

[Thomas Saltmer \(Oct 31, 2024 15:04 GMT\)](#)

Thomas Saltmer
Burgess Hodgson LLP
Independent Examiner

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	7,750	16,174
Charitable activities	6	229,021	255,238
Investment income	7	20	10
Total income		<u>236,791</u>	<u>271,422</u>
Expenditure			
Expenditure on charitable activities	8	320,110	326,928
Total expenditure		<u>320,110</u>	<u>326,928</u>
Net expenditure and net movement in funds		<u>(83,319)</u>	<u>(55,506)</u>
Reconciliation of funds			
Total funds brought forward		509,885	565,391
Total funds carried forward		<u>426,566</u>	<u>509,885</u>

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 9 to 17 form part of these financial statements.

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Statement of Financial Position

31 December 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	16		546,622	575,703
Current assets				
Stocks	17	2,081		2,081
Debtors	18	31,043		9,867
Cash at bank and in hand		—		838
		33,124		12,786
Creditors: amounts falling due within one year	19	120,934		41,767
Net current liabilities			87,810	28,981
Total assets less current liabilities			458,812	546,722
Creditors: amounts falling due after more than one year	20		32,246	36,837
Net assets			426,566	509,885
Funds of the charity				
Unrestricted funds			426,566	509,885
Total charity funds	24		426,566	509,885

For the year ending 31 December 2023 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 9 to 17 form part of these financial statements.

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2023

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



[Imogen Morizet \(Oct 31, 2024 14:51 GMT\)](#)

Imogen Beatrice Morizet
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

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 Westgate Hall, Westgate Hall Road, Canterbury, Kent, CT1 2BT.

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)) 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.

Going concern

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

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- 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.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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.

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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:

Land and buildings	- 5% reducing balance
Equipment	- 20% straight line

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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.

4. Limited by guarantee

The company is limited by guarantee. Under the terms of the Memorandum of Association all members (including those who have ceased to be a member in the previous year) are required to contribute a maximum of £1 each to the assets of the company on winding up.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Government grant income	<u>7,750</u>	<u>7,750</u>	<u>16,174</u>	<u>16,174</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Events income	111,571	111,571	97,827	97,827
Bar and cafe income	105,117	105,117	146,141	146,141
Other income	<u>12,333</u>	<u>12,333</u>	<u>11,270</u>	<u>11,270</u>
	<u>229,021</u>	<u>229,021</u>	<u>255,238</u>	<u>255,238</u>

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	<u>20</u>	<u>20</u>	<u>10</u>	<u>10</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Charitable activities	230,840	230,840	215,293	215,293
Support costs	<u>89,270</u>	<u>89,270</u>	<u>111,635</u>	<u>111,635</u>
	<u>320,110</u>	<u>320,110</u>	<u>326,928</u>	<u>326,928</u>

9. Analysis of direct expenditure on charitable activities

	2023 £	2022 £
Cost of events	112,501	135,190
Wages and salaries	92,428	64,497
Pension costs	5,261	4,654
Uniform	374	38
Advertising and marketing	18,427	10,914
Consultancy fees	1,849	—
Total	<u>230,840</u>	<u>215,293</u>

10. Analysis of support costs

	2023 £	2022 £
Wages and salaries	10,147	20,798
Rates, water, light and heat	11,816	12,109
Repairs, maintenance and insurance	5,569	10,611
Telephone, office and stationery	5,743	5,688
Waste collection	2,090	1,891
Depreciation	29,569	30,814
Cleaning, equipment and sundry	6,718	10,087
Travel	(59)	841
Licenses	4,281	1,809
Kitchen equipment and supplies	(412)	734
Total	<u>75,462</u>	<u>95,382</u>

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

11. Analysis of governance costs

	2023	2022
	£	£
Wages and salaries	5,038	8,626
Accountancy fees	1,492	591
Independent examiner fees	825	700
Bookkeeping	2,432	2,415
Bank charges	4,021	3,921
Total	<u>13,808</u>	<u>16,253</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>29,569</u>	<u>30,814</u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	825	700
Other financial services	825	700
	<u>1,650</u>	<u>1,400</u>

14. Staff costs

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

	2023	2022
	£	£
Wages and salaries	107,613	93,921
Employer contributions to pension plans	5,261	4,654
	<u>112,874</u>	<u>98,575</u>

The average head count of employees during the year was 3 (2022: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	<u>3</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No trustees received remuneration during the current or previous year.

During the year trustees were reimbursed expenses of £0 (2022: £0).

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2023	863,164	4,521	867,685
Additions	—	488	488
At 31 December 2023	863,164	5,009	868,173
Depreciation			
At 1 January 2023	290,483	1,499	291,982
Charge for the year	28,634	935	29,569
At 31 December 2023	319,117	2,434	321,551
Carrying amount			
At 31 December 2023	544,047	2,575	546,622
At 31 December 2022	572,681	3,022	575,703

17. Stocks

	2023 £	2022 £
Raw materials and consumables	2,081	2,081

18. Debtors

	2023 £	2022 £
Trade debtors	31,043	9,867

19. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	7,646	—
Trade creditors	60,821	17,655
Accruals and deferred income	1,650	1,400
Social security and other taxes	30,695	21,980
Obligations under finance leases and hire purchase contracts	122	732
Other creditors	20,000	—
	120,934	41,767

20. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	32,246	36,837

Westgate Community Trust (Canterbury) Ltd

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

21. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2023	2022
	£	£
Not later than 1 year	<u>122</u>	<u>732</u>

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 £5,261 (2022: £4,654).

23. Government grants

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

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>7,750</u>	<u>16,174</u>

24. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>509,885</u>	<u>236,791</u>	<u>(320,110)</u>	<u>426,566</u>

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>565,391</u>	<u>271,422</u>	<u>(326,928)</u>	<u>509,885</u>

Westgate Community Trust (Canterbury) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

25. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	546,388	546,388
Current assets	34,441	34,441
Creditors less than 1 year	(81,809)	(81,809)
Creditors greater than 1 year	(52,246)	(52,246)
Net assets	<u>446,774</u>	<u>446,774</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	575,703	575,703
Current assets	12,786	12,786
Creditors less than 1 year	(41,767)	(41,767)
Creditors greater than 1 year	(36,837)	(36,837)
Net assets	<u>509,885</u>	<u>509,885</u>