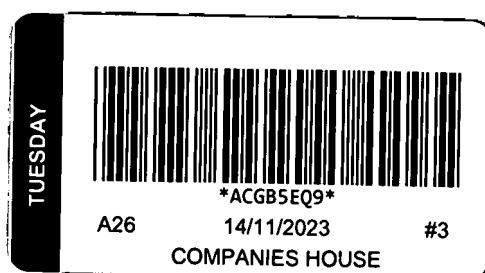


Charity registration number 1149697

Company registration number 08107118 (England and Wales)

RECREATE DORSET
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



RECREATE DORSET

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Angela Pooley
Caron Khan
Jane Kelly
Pamela Donnellan
Chris Thomas

Charity number

1149697

Company number

08107118

Registered office

Old School House
Gladstone Mews
Boscombe
Bournemouth
Dorset
BH7 6BG

Independent Examiner

Rowlands Webster Limited
Austin House
43 Poole Road
Bournemouth
Dorset
England
BH4 9DN

RECREATE DORSET

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RECREATE DORSET

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

Following the ongoing impact of the pandemic in 2021, the work of the Trust in the 2022/23 year has been focused on the developments at our community hub, TOSH, (The Old School House), the expansion of our business and community programmes, as well as the management of Gladstone Mews and the development of the land surrounding the hub and share-ownership properties. The concern in the aftermath of the pandemic, was the likely return to pre-COVID business, and the time it would take to build up engagement with the community again after the temporary closure of all our operations during the pandemic. The community hub only managed to reopen in late 2021 with a slow return of the creative businesses to the co-work space and a steady build-up of hires of our community spaces. Many of our community programmes had been able to continue online during the pandemic, but our regular groups were pleased to be able to return to meeting in real life. This has helped to re-establish our connections with our local community again, with our full programme of accessible activities provided for our target groups.

Just prior to the pandemic, the Trust had put plans in place for a relaunch and rebrand of TOSH following the restructure of the Trust and the completion of the work managing the legacy fund and the end of the local authority involvement in the hub. The refurbishment of the space had taken place at the start of 2020, so all work for the relaunch had to go on hold because of the pandemic. Fortunately, the reopening of the hub in 2021 saw a very positive outcome, with a real uptake of our creative work spaces, as well as many new community programmes getting underway, bringing new visitors and workshop and course participants into the building. The ongoing development of the hires for the community spaces has also continued to develop with many clients returning and repeat bookings established. The continued success of applications to Trusts and Foundations has also had an important influence on the setting up and growth of our community programmes and the development of our business support activities.

The Trust has continued to operate with 2 part-time staff, the Director and the Marketing and Development Coordinator. In July 2022, the Marketing and Development Coordinator started her maternity leave, and a temporary maternity cover post was appointed. The staff are supported by accountant, Simon Rolfe who has continued to provide financial advice and prepare the quarterly management and annual accounts. Additionally, due to success of our fundraising activities the Trust has been able to appoint additional freelance contracts, including our 5-year Community Coordinator for our community programmes and a 2-year Community Garden Coordinator for the new community garden project. The Trust also provides employment for a large number of workshop leaders, and has programmes in place to support traineeships as well as opportunities for volunteers and student placements. The final contract for the kickstarter posts ended in May 2022, with the scheme providing employment opportunities for 5 young people, who have now all gone on to full employment in the local area.

The Trust has concentrated its key activities on supporting two of the aims set out in the Memorandum and Articles; 1) The creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms; and 2) to develop the capacity and skills of the members of the socially and economically disadvantaged community of Bournemouth and surrounding area in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society. (see detailed report below).

The Trust's main activity is currently concentrated in Boscombe, with the management of The Old School House as the community and co-work hub and the management of the 11 share ownership properties in Gladstone Mews. BCP Council continues to offer management services to collect rents and service charges from the residents in the properties.



Chairman

Date: 30/10/23

RECREATE DORSET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023. The directors of the charity are its trustees for the purpose of charity law.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 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

The charity's objects are:

1. The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation and in particular in Bournemouth & surrounding areas by all or any of the following means:

(a) The creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;

(b) The provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;

(c) The protection or conservation of the environment and the prudent use of resources;

2. To develop the capacity and skills of the members of the socially and economically disadvantaged community of Bournemouth and surrounding area in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

3. Such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

The Trust continues to work towards its overall vision to see "a sustainable Bournemouth which has thriving, inclusive communities in which all groups have a voice". The Trust is committed to make a lasting and worthwhile difference to the overall quality of life in Bournemouth. It will continue to achieve this through partnership working and by generating or raising funds to invest in projects which benefit the most vulnerable and deprived and those not achieving their full potential.

Public benefit

The Business Plan is regularly reviewed and the board received updates on key activities at each Trustee meeting from the Director, with an annual summary of progress at the end of the year.

The priorities and objectives of the Trust are aligned with the charitable objects of the organisation within the plan to ensure that all resources are appropriately used. All new and existing projects are evaluated against the Trust's priorities, charitable objects described above.

The Trustees have complied with their duty in section 17(5) of the Charities Act 2011, having due regard to public benefit guidance published by the Charity Commission.

RECREATE DORSET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

The Old School House, Boscombe

TOSH provides a much-needed accessible community space in an area of multiple deprivation. Alongside the hub space the Trust also provides 11 share ownership properties for local people on low incomes, as well as a developing community garden and allotment, all open to our local community to use. Each year the Trust's engagement programme supports 1,000's of local people from the many diverse communities based in Boscombe who come to TOSH to attend workshops, events, language classes, exercise classes, one-to-one support and advisory sessions. The programme also offers signposting to help people access other support and resources in the area. The priority for support focuses on working with people in recovery, those struggling with poor health, the elderly and young families on low income, and refugees and asylum seekers.

TOSH was originally part of a former education centre, which remained derelict and unoccupied for many years. The building was gifted to the local community as a place of learning by the family of the poet Percy Shelley and formed one of the first public schools opened in the country. Set up as the Boscombe British and Foreign School it carried out the work of a young Quaker named Joseph Lancaster who founded his first school in Southwark in 1798. The school was set up to provide education for 'the industrious classes'. As the school moved to larger premises, the building became the award-winning Bournemouth Drama Centre, where former pupils included choirmaster and broadcaster, Gareth Malone and fashion designer Graham Fraser. Although a large part of the original building was demolished, in 2014 through a partnership with Bournemouth Council and supported by EU funding, the Trust saved the remaining grade two listed building, and built 11 share ownership properties for local people on low incomes on the same site along with a community garden and allotment. It therefore has a significant cultural and historical place to play within the identity of Boscombe and its architectural heritage story.

Building Project

The Director has continued to work on the proposals to improve and upgrade our central resource, The Old School House. The key outcome is to reduce our carbon footprint as much as is possible within the restrictions of a Grade 2 listed building and provide a building that is more fit for purpose for its current use as a community and creative hub. The delay in the project caused by the backlog in the planning department and the delays in signing off of the grants has meant the 2022/23 year has seen a partial completion of the proposed building works. The installation of new windows, and secondary glazing has been completed but the install of the heating system and insulation is still awaiting approval by the Conservation Officer.

Business and Community Programme

Alongside the community programme, part of the building is set up to provide spaces for independent small creative businesses, providing 24/7 creative hub space with a range of packages for easy set up and flexible access, including hot desking, individual 'pods,' start-up desk space and shared workspaces. In 2021 the Trust launched its programme of business support for creatives including the Start-Up Business Scheme developed in partnership with Arts University Bournemouth and local business support agency, Outset. The purpose of the start-up business scheme is to provide a direct link to the start-up desk spaces, offering subsidised workspaces for 6 months on completion of the course, and reduced monthly rates for a further two years.

Throughout 2022/23 the team has focused on developing the creative business programme at TOSH, expanding the offer of specialist training and business support events and workshops for the creative community. The success of the start-up business support programme has seen this developing as a twice-yearly course. Alongside the Start-up course a programme of individual creative business events has been developed, including monthly business support workshops, one-to-one mentoring, talks and advice sessions. A monthly creative hub was piloted in 2022 and is now a regular part of the programme of support, providing a space where creatives can meet to share ideas, discuss their challenges and connect on new opportunities. Further outcomes from the business programme saw the increase in uptake of our start-up desks in the co-work space.

Following the review of the Trust's forward plan which identified the future potential for the development of the community space at TOSH, substantial progress has been made to increase usage, bring in partnership projects and raising funds to develop new community programmes.

RECREATE DORSET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Gladstone Mews

The Trust's 11 share ownership properties continue to offer local people on low incomes 65% ownership of their homes, with the opportunity to staircase to a maximum of 85%. Most of the residents have been in the properties since they were first built in 2014, with a few moving on to larger properties as their families have expanded. There are 9, 2-bed properties, 1, 3-bed property and 1, adapted property. The land surrounding the properties is in the ownership of the Trust which includes the community orchard and allotment space.

Developments in the last year has seen the residents managing the allotment space following a complete clearance by a volunteer team from J P Morgan. The residents have also contributed to the designs for the new community garden at the front of the land and taken part in the monthly workshops with the community garden coordinator.

PARTNERSHIP PROJECTS

We are now running 5 community programmes, all funded independently from grants from Trusts and Foundations so we can provide free workshops and other activities for different community groups.

Community Garden

Funded by People's Health Trust

Confirmation of funding was approved in August 2022 for a 2-year programme which includes the appointment of a freelance Community Coordinator, a specialist garden adviser and workshop leaders who will deliver a programme of activities to bring together local residents, volunteers, the library gardening group, local schools and the wider community. The Community Coordinator was appointed in December 2022 and has organised a series of workshops to bring the local community together to jointly plan the new community garden space. A site plan has been prepared and building work is taking place over the next year to complete the garden, with tree planting, furniture, brick paths and seating areas to be added to the space at the front of the plot. This project has also supported our asylum seeker and refugee groups, who have been involved in the planning and build of the garden and who will be working alongside the wider community to create the garden.

Young at Heart

Funded by People's Health Trust

A two-year funded project awarded from the People's Health Trust in partnership with the Dorset Polish Centre covering the period August 2020 – July 2022. The project provided activities for the older Polish community, including English language classes, information sessions, yoga and exercise classes and visits to cultural events and family activities. With the closure of facilities at TOSH in 2020 due to the COVID pandemic, the project went on hold for the first 6 months, but an agreement with People's Health Trust approved the extension of the funding period until the end of 2022 to allow for all the activities to take place. The Polish community remain as a regular user group of TOSH and continue to meet monthly in the space for their family events and meet ups of the elderly group.

Seeking Refuge

The Seeking Refuge project commenced in January 2022 with funding from Dorset Community Foundation, The Valentine Trust, the Alice Ellen Cooper Dean Trust and Bournemouth, Christchurch and Poole Council. This new community programme was set up to provide more stimulating and creative activities for refugees and asylum seekers in the Bournemouth area, offering a safe space to meet and an opportunity to develop new friendships and networks. The project offers weekly workshops as well as an outreach workshop for families in temporary accommodation. The groups have continued to expand over the year with a well-attended women's group, Thursday Threads, a men's backgammon club, film nights and a project supporting young unaccompanied asylum seekers organised in collaboration with Bournemouth and Poole College. The women's group has been working towards creating a large communal artwork, using a photographic technique, cyanotype, using light sensitive fabric which when exposed to the sun creates the image. The artwork combines over 100 different images, which have been stitched together to create a large wall hanging which is to be exhibited at the BEAF Arts Co arts festival in June 2023. Other artworks have been produced and the textiles group are now working towards developing a range of products to sell online and at the South Coast Makers Market, with the funds raised going back into the project, helping to increase the activities and participants involved.

RECREATE DORSET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The Outsiders Project

Our partnership with BEAF Arts Co is now in its second year of the five-year funding agreement from Lottery Community Fund for our wider community programme and specifically supporting The Outsiders Project. The Outsiders Project has been operating from TOSH since 2019, and provides a much-needed programme of creative activities in Boscombe to support vulnerable people managing complex health issues and struggling with their mental health, or are in recovery from drug or alcohol abuse. The programme provides weekly workshops in creative writing which has now expanded to include photography and music workshops. Three groups run each week over 40 weeks of the year. A part-time Community Coordinator post is funded as part of the five-year programme which also provides a long-term developmental role to expand all of our community programmes.

The Old School Brunch Monday Sessions

Funds from the Winter Crisis grant has allowed us to set up a weekly drop-in programme for local people living in Boscombe. This has been very successful in opening the doors of TOSH to the immediate community who live in walking distance and who have been struggling with heating bills and balancing their income, particularly during the cold winter months. The TOSH Brunch project offers the participants a place to meet and take part in activities and to enjoy a hot meal. This programme takes place every Monday and allows our local residents to use TOSH as a comfortable place to meet others. Activities include gentle exercise, craft workshops, as well as help with basic information on health and wellbeing, signposting and advisory sessions.

External Partners for Community Programmes

The Trust continues to develop new partners who use the facilities at TOSH for their own or shared programmes. In the 2022/23 year this has included programmes delivered by Shelter, the Hampton Trust, Untapped Art Psychotherapy, MBN Arts Creative Arts Alternative Provider, SWRAC. South West Regional Assessment Centre training for young people, BEAF Arts Co, and the Inara project.

Financial review

The Trust banks with Charities Aid Foundation (CAF) Bank. The Trust has an online accountancy facility enabling prompt transactions and real-time management. Appropriate security controls are in place to limit the potential for fraud and ensure that two separate individuals sign off transactions.

The Trust continues to be regarded as a trusted organisation with good governance arrangements and suitable structures to manage donations and other resources in order to improve the lives of people in Bournemouth.

Rowlands Webster continue as the Trust's Independent Examiner, first appointed in 2019.

Reserves Policy

The Trustees adopted the following as their reserves policy at their meeting on 8th July 2013: 'The organisation will maintain a level of reserves sufficient to meet the operating costs of the organisation for a period of six months, plus the costs of winding up, redundancy and legal expenses should such a contingency arise. This will be allocated from the unrestricted reserves of the charity and will be reviewed annually.' This policy has not been updated since and therefore remains the policy of the Trust.

Risk Assessment

The Charity has a comprehensive risk register and all 'high' and potentially increasing risks are reviewed at board meetings, with a detailed annual review which takes place in January each year.

RECREATE DORSET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

Recreate Dorset (previously Bournemouth 2026 Trust) is a charitable company limited by guarantee and was incorporated and registered with the Charity Commission in 2012.

The Articles of Association allow for a minimum of 6 and a maximum of 12 Trustees. Chris Thomas continues as Chair and Pam Donnellan as Treasurer. BCP Council's appointee to the Board remains as Councillor Jane Kelly, representing Boscombe West ward. Councillor Kelly is a voting member of the Trustee Board.

The Trust undertakes an annual skills and diversity audit, which indicates whether or not recruitment of trustees is required to address particular skills or diversity gaps. The Trust Board is in the process of identifying new Trustees to increase its diversity and to extend the age range.

The Trust is based at The Old School House Boscombe, Gladstone Mews, Boscombe.

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:

Angela Pooley

Caron Khan

Jane Kelly

Pamela Donnellan

James Crawford

Chris Thomas

(Resigned 28 November 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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



Chris Thomas

Trustee

Date: 30/10/23

RECREATE DORSET

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	4	20,823	44,987	65,810	81,037	-	81,037
Charitable activities	3	32,808	23,946	56,754	34,917	22,665	57,582
Investments	5	1,235	-	1,235	25	-	25
Total income		54,866	68,933	123,799	115,979	22,665	138,644
Expenditure on:							
Charitable activities	6	69,277	58,488	127,765	119,883	11,473	131,356
Net (expenditure)/income for the year/ Net movement in funds		(14,411)	10,445	(3,966)	(3,904)	11,192	7,288
Fund balances at 1 April 2022		131,026	737,378	868,404	134,930	726,186	861,116
Fund balances at 31 March 2023		116,615	747,823	864,438	131,026	737,378	868,404

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

RECREATE DORSET

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RECREATE DORSET

I report to the trustees on my examination of the financial statements of Recreate Dorset (the charity) for the year ended 31 March 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.

Rowlands Webster Limited

CTA FMAAT ATT(Fellow)

Austin House
43 Poole Road
Bournemouth
Dorset
BH4 9DN
England

Dated: 30/11/2023

RECREATE DORSET

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		689,070		697,373
Current assets					
Debtors	11	9,036		8,065	
Cash at bank and in hand		329,819		256,909	
		338,855		264,974	
Creditors: amounts falling due within one year	12	(163,487)		(93,943)	
Net current assets			175,368		171,031
Total assets less current liabilities			864,438		868,404
Income funds					
Restricted funds			747,823		737,378
Unrestricted funds			116,615		131,026
			864,438		868,404

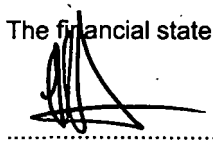
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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 30 October 2023


Chris Thomas
Trustee

Company registration number 08107118

RECREATE DORSET

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

1 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.

2 Accounting policies

Charity information

Recreate Dorset is a private company limited by guarantee incorporated in England and Wales. The registered office is Old School House, Gladstone Mews, Boscombe, Bournemouth, Dorset, BH7 6BG.

2.1 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. The principal accounting policies adopted are set out below.

2.2 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.

2.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

2.4 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.

RECREATE DORSET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2 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.

2.5 Expenditure

Expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

2.6 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	2% straight line basis
Plant and equipment	25%-33% straight line basis
Computers	25% - 33% straight line basis

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.

2.7 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).

2.8 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.

2.9 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

RECREATE DORSET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies

(Continued)

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.

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.

3 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Sales within charitable activities	56,754	57,582
Analysis by fund		
Unrestricted funds	32,808	34,917
Restricted funds	23,946	22,665
	56,754	57,582

4 Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Grants received and released	20,823	44,987	65,810	81,037

RECREATE DORSET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest received	1,235	25

6 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
Depreciation	10,100	9,763
Charitable expenditure	117,665	121,593
	127,765	131,356
	127,765	131,356
Analysis by fund		
Unrestricted funds	69,277	119,883
Restricted funds	58,488	11,473
	127,765	131,356

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administrative staff	4	2

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

RECREATE DORSET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Computers £	Total £
Cost				
At 1 April 2022	768,968	6,225	4,339	779,532
Additions	-	-	1,797	1,797
At 31 March 2023	768,968	6,225	6,136	781,329
Depreciation and impairment				
At 1 April 2022	71,595	6,225	4,339	82,159
Depreciation charged in the year	9,763	-	337	10,100
At 31 March 2023	81,358	6,225	4,676	92,259
Carrying amount				
At 31 March 2023	687,610	-	1,460	689,070
At 31 March 2022	697,373	-	-	697,373

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	7,888	5,983
Other debtors	-	1,085
Prepayments and accrued income	1,148	997
	<u>9,036</u>	<u>8,065</u>

RECREATE DORSET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		931	1,638
Deferred income	13	155,952	80,344
Payments received on account		2,030	1,707
Trade creditors		1,089	5,936
Other creditors		5	5
Accruals and deferred income		3,480	4,313
		<u>163,487</u>	<u>93,943</u>

13 Deferred income

	2023 £	2022 £
Arising from Grants	<u>155,952</u>	<u>80,344</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>155,952</u>	<u>80,344</u>
Movements in the year:		
Deferred income at 1 April 2022	80,344	41,688
Released from previous periods	(58,319)	-
Resources deferred in the year	<u>133,927</u>	<u>38,656</u>
Deferred income at 31 March 2023	<u>155,952</u>	<u>80,344</u>

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	-	689,070	689,070	-	697,373
Current assets/(liabilities)	<u>116,615</u>	<u>58,753</u>	<u>175,368</u>	<u>40,005</u>	<u>171,031</u>
	<u>116,615</u>	<u>747,823</u>	<u>864,438</u>	<u>737,378</u>	<u>868,404</u>

RECREATE DORSET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2023***

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).