

PORTCHESTER COMMUNITY CENTRE LIMITED
(A company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2023



Charity Number 1150814

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OBJECTIVES OF THE CHARITY

Portchester Community Centre Limited is a charity created on the 28th September 2012 to manage and operate the community centre in Portchester, for the benefit of all the residents of Portchester and the surrounding area.

Our aim is to provide an environment and the support services whereby people from the community are motivated and enabled, to develop and operate their own clubs, activities, services for the benefit of the community as a whole.

The emphasis is to not just provide services to the community, but to encourage the community to work together to provide the services they want, for each other, whilst ensuring a diverse and cohesive service provision. We undertake regular networking with other providers in the area to establish comprehensive provision enabling us to signpost where appropriate, and streamlining provision to ensure the needs of the community are met.

Where somebody wants to establish and run their own club or activity, and they meet the criteria of our Code of Conduct, we work with them by providing them with the support they need to develop their idea and establish the activity.

Where there are gaps in community provision or in the demographics of the users of the Community Centre, the community outreach worker seeks to identify these needs, enabling us to provide the service ourselves, until someone from within the community wishes to continue the service themselves. Where groups become established and able to support themselves we encourage interested parties to take over the activity and continue to run it. This encourages involvement and ideas ownership from the community to the community.

Regular focus groups take place and market research within the community as a whole (not just those users at the Centre), to ensure we are identifying and providing the services that the community wants and maximising the use of the Community Centre within the community as a whole.

In order to ensure that we are meeting our goals for the Community Centre we monitor the numbers and range of users using the services, to ensure that we are reaching out to as much of the community and to as wider spectrum of users as possible.

VISION

Our vision is a Community Centre where a wide range of activities are run for the whole community, so that all users, of all ages can socialise with other members of the community in activities of entertainment and art, and improving their health, fitness and general wellbeing.

It's about bringing the community together, to develop programs of activities and services that benefit the whole community, with the Community Centre properly at the heart of the Portchester community.

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the period ended 31st December 2023.

Registered charity name	Portchester Community Centre Limited	
Charity registration number	1150814	
Company registration number	08233813	
Charity address	Portchester Community Centre Westlands Grove Portchester Fareham Hampshire PO16 9AD	
Registered office	3 Acorn Business Centre Northarbour Road Cosham Portsmouth Hampshire PO6 3TH	
Trustees	James Blake Richard Carlyle Karen Fryatt John Knight Cllr. Paul Nother Sue Walker Cllr. Nicholas Walker Cllr. Paul Whittle	(Chair of the Trustees) appointed 14 May 2024 appointed 3 September 2024 resigned 14 May 2024 appointed 3 September 2024
Centre manager	Carol Mertens	

ACHIEVEMENTS AND PERFORMANCE IN 2023

2023 has been a great year for the centre. We have a total of 45 regular hirers and 9 centre led activities. We hosted 13 blood donation events and are relied upon by our local GP practices to offer a venue for mass annual vaccinations. A new Dementia hub has had a significant impact as it supports sufferers and their care givers. The theme of many of the new groups and activities throughout 2023 has been wellbeing, yoga, Pilates, meditation, and coffee mornings which have brought opportunities for social and healthy activities.

Our pre-school, Big Discoveries, which runs 50 weeks of the year continues to grow and now has a waiting list. During 2024 we received grants from Fareham Borough Council and Hampshire County Council, to replace all the interior lighting at the centre to LED lighting. Our office has started working to becoming paperless.

We have seen a continuation in the theme where many individuals and many of our community groups, have taken a long time to recover from the significant downturn which happened because of Covid. It has however been great to watch the confidence of our community grow throughout the year, and we are seeing an upturn in activities which improve social cohesion.

2023 was a testing year financially, whilst the charity has maintained the primary purpose of promoting opportunities for members of the community to meet, the financial needs of the centre has necessitated a change in the way the centre is to be managed from 2024.

Events

Our annual beer festival was well attended, and the profits of the festival has funded a new dishwasher which has been a welcome replacement for the one that broke down in 2021.

We continue to offer quiz nights, family discos and family days. A new event coordinator has been taken on for 2024 and we hope to add in some new and exciting events.

Plans for the future

The forecast for 2024 looks brighter as bookings are robust and hirers are now on a much more confident and financially stable. We are looking to continue with the wellbeing and social support and encouragement of new hirers who may assist in us reaching a wider demographic.

Management

The centre continues to be managed through Portchester Community School, community department. The output of this agreement has been amended for 2024 to better meet the financial implications of the economic downturn and ensure that the charity is viable into the future. Staffing levels have been maintained to ensure that the centre is always staffed when there is a hirer in the building.

ACHIEVEMENTS AND PERFORMANCE IN 2023 *(continued)*

Volunteers and partnerships

We continue to value significant and meaningful partnerships with local businesses and members of our community. Gavin Jones, Vevo, has taken on some corporate social responsibility for the outdoor spaces and our grounds are looking well kept. We have a core of over 20 volunteers who assist with centre cover, administration, website upkeep, and the provision of activities at the centre. Our volunteers assist with gardens, cleaning and with running our variety club group.

Marketing and publicity

The centre can now rely on its excellent reputation and word of mouth advertising for most events. However, staff are keen to continuously attract new users by using social media, local businesses, magazine publications, newspaper articles, local forums and groups and our website.

Public benefit statement

The Board of Trustees are satisfied that they have fully complied with the duty in section 4 of the 2011 Charities Act to have due regard to public benefit guidance issued by the Charity Commission, and that the mission, aims and activities of Portchester Community Centre Limited meet with these criteria.

FINANCIAL REVIEW

The Statement of Financial Activities, set out on page 8, shows the income and expenditure of the charity for the year ended 31st December 2023, with comparative showing the year ended 31st December 2022.

The years ended 31 December 2022 and 2023 have been difficult financial years for the charity, as like many organisations in the UK during this period, the charity has been affected by the cost of living crisis, with high cost inflation impacting the charity's own costs as well as impacting the revenue from users of the Community Centre due to reduced footfall. During 2023, the trustees and the management of the charity implemented a number of strategies to reduce costs and increase revenues to protect the continuance of the charity going forward.

Despite the economic environment the charity recorded an increase in its unrestricted revenue generation for the year ended 31 December 2023 of £160,720 (2022 - £154,974), and was able to keep costs to a similar level as the prior year at £169,040 (2022 - £169,223).

Overall the charity recorded a deficit on unrestricted funds for the year of £8,320 (2022 - deficit of £14,249).

Bank balances remain low at 31st December 2023 due to the charity needing to use its cash reserves to fund its operations during the Covid-19 affected periods and subsequent cost of living crisis period. The charity's bank balances continue to be carefully managed to ensure the charity has sufficient resources to meet its obligations as they fall due and to continue the successful operation of the charity on a sustainable basis, for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The charity is an incorporated company limited by guarantee, registered with the Charity Commission and the Registrar of Companies in England and Wales. The charity was established to operate the newly constructed community centre in Portchester for the benefit of the local inhabitants of Portchester, which was opened and started activities on 7th January 2013.

The charity was under the control of its Board of Trustees throughout the period and is governed by its Memorandum and Articles of Association. The Board of Trustees is made up of an equal number of representatives appointed by Fareham Borough Council and Portchester Community School, plus further Trustees appointed from the community and local businesses, to provide a balanced Board of Trustees. The Board of Trustees meet regularly to assess the performance of the charity and to make strategic decisions on the charity's ongoing activities. Such decisions are made by the Trustees of the charity on a majority vote basis, where each trustee has one vote.

The operational management of the community centre is performed by the Centre Managers who report directly to the Trustees.

Risk Management

The Board of Trustees carefully monitors the financial performance of the charity and the availability of its financial resources. The management accounts of the charity are evaluated by the Trustees at every board meeting and appropriate action is taken where necessary to address risks as they arise. The charity's budget is monitored closely and every effort is made to ensure our operations are as efficient possible.

Prospective Trustees can apply to the existing Board of Trustees if they wish to become a trustee of the charity. New Trustees are briefed as to their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, and the charities policies and procedure manual. They will also be briefed on the board structure, budgeting and other financial matters and the general operating procedures of the charity.

Reserves Policy

The aim of the Trustees is for the charity to maintain a positive cash flow in order to meet its financial commitments. The eventual aim is to build up sufficient unrestricted funds in reserves to cover future potential maintenance costs on the building and to allow the community centre to remain open without trading for a period of three months.

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Responsibilities of the Trustees

The Trustees (who are also directors of Portchester Community Centre Limited for the purposes of company law) are responsible for preparing the Trustees Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable 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 Charity SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
3 Acorn Business Centre
Northarbour road
Cosham
Hampshire
PO6 3TH

Signed by order of the Trustees



James Blake
Trustee

27 September 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PORTCHESTER COMMUNITY CENTRE LIMITED

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st December 2023, which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company'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 that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 386 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
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Danny Porter FCA

Dated: 27 SEPT 2024

for and on behalf of TC Group

3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth PO6 3TH

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31st DECEMBER 2023



	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES					
Incoming resources from activities for generating funds:					
Voluntary income	2	200	—	200	270
Community fundraising and events	2	20,891	—	20,891	19,735
Incoming resources from charitable activities	3	139,629	9,597	149,226	134,969
TOTAL INCOMING RESOURCES		160,720	9,597	170,317	154,974
RESOURCES EXPENDED					
Costs of generating funds:					
Community fundraising and events		(8,096)	—	(8,096)	(5,950)
Charitable activities	4	(160,944)	—	(160,944)	(163,273)
TOTAL RESOURCES EXPENDED		(169,040)	—	(169,040)	(169,223)
NET MOVEMENT IN FUNDS		(8,320)	9,597	1,277	(14,249)
RECONCILIATION OF FUNDS					
Brought forward at 1st January 2023		7,576	—	7,576	21,825
Transfers between funds		—	—	—	—
TOTAL FUNDS CARRIED FORWARD		(744)	9,597	8,853	7,576
NOTE:					
Total incoming resources		160,720	9,597	170,317	154,974
Total resources expended		(169,040)	—	(169,040)	(169,223)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		(8,320)	9,597	1,277	(14,249)

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on page 10 to 16 form part of these financial statements.

PORTCHESTER COMMUNITY CENTRE LIMITED

BALANCE SHEET

YEAR ENDED 31st DECEMBER 2023



	Note	At 31st Dec 2023 £	At 31st Dec 2022 £
FIXED ASSETS			
Tangible assets	8	1,611	193
CURRENT ASSETS			
Debtors	9	11,328	16,585
Cash at bank and in hand		27,328	21,765
		38,656	38,349
CREDITORS: Amounts falling due within one year	10	(31,414)	(30,966)
NET CURRENT ASSETS		7,242	7,383
NET ASSETS		8,853	7,576
FUNDS			
Restricted income funds	12	9,597	–
Unrestricted income funds	11	(744)	7,576
TOTAL FUNDS		8,853	7,576

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

For the year ending 31st December 2023 the charitable company 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 accounts 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 accounts.

These financial statements were approved by the Trustees on 27/9/2024, and are signed on their behalf by:

James Blake
Trustee and Treasurer

Company Registration Number 08233813

The notes on page 10 to 16 form part of these financial statements.

1. ACCOUNTING POLICIES

Company information

Portchester Community Centre Limited (08233813) is a company limited by guarantee incorporated in England and Wales and is a registered charity (1150814). The registered office is 3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth PO6 3TH.

Basis of accounting

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

Portchester Community Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The year ended 31 December 2023 continued to be a financially difficult year for the charity, as like many organisations in the UK during that period, the charity was affected by the cost of living crisis, with high cost inflation impacting the charity's own costs and reduced footfall during the year.

As set out in the statement on the Responsibilities of the Trustees on pages 5 to 6, in preparing these financial statements the trustees are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate. In satisfaction of this responsibility the trustees have considered their expectations for the charity over the next 12 months and the charity's ability to meet its liabilities as they fall due, based upon the information available to the trustees at the date of these financial statements.

These forecasts together with the continued support of Portchester Community School suggest that the charity will be able to generate sufficient resources to enable it to continue to operate for the foreseeable future. Accordingly the Trustees have prepared the financial statements on the going concern basis.

1. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Income from the hire of the community centre's facilities and rooms is recognised at the date of the hire.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with voluntary income and the costs of fundraising purposes. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fixed assets and depreciation

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment	- 25% straight line
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Funds structure

The charity has a number of restricted income funds to account for a situation where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

Unrestricted income funds are funds 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 are funds set aside by the Trustees out of unrestricted income funds for specific future purposes or projects.

2. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Voluntary income				
Donations – Miscellaneous	200	–	200	270
Community fundraising and events				
Fundraising events and other income	20,891	–	20,891	19,735
	<u>21,091</u>	<u>–</u>	<u>21,091</u>	<u>20,005</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Services provided to users of the community centre				
Community user groups	40,047	–	40,047	35,996
Commercial user groups providing services to the public	81,136	–	81,136	76,460
Private hire by members of the public	18,446	–	18,446	18,513
Government grants				
Local government grants	–	9,597	9,597	4,000
	<u>139,629</u>	<u>9,597</u>	<u>149,226</u>	<u>134,969</u>

4. COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Staff salaries	65,029	–	66,650	66,650
Costs of community own provisioning	846	–	391	391
Centre management charges	40,697	–	42,731	42,731
Rent	4,961	–	3,114	3,114
Utility and energy costs	13,969	–	16,955	16,955
General maintenance and cleaning costs	24,839	–	22,915	22,915
Print, post and stationery	2,468	–	785	785
Telephone and internet	1,257	–	1,753	1,753
Advertising	149	–	394	394
Insurance	100	–	1,219	1,219
Licensing costs	2,295	–	2,537	2,537
Accountancy fees	1,944	–	2,844	2,844
Unrecovered debtors	2,088	–	–	–
Depreciation of office equipment	302	–	985	985
	<u>160,944</u>	<u>–</u>	<u>160,944</u>	<u>163,273</u>

5. NET INCOMING RESOURCES FOR THE PERIOD

This is stated after charging:

	2023	2022
	£	£
Depreciation	302	985

6. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	62,940	64,602
Training and other staff costs	2,089	2,048
	65,029	66,650

Particulars of employees:

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

	2023	2022
	No	No
Number of centre staff	11	11
	11	11

The Centre Manager; Carol Mertens is an employee of Portchester Community School and not the charity, hence is not included in the above. During the year ended 31st December 2023 the charity paid Portchester Community School £40,697 (2022 - £42,731) in respect of the management services provided by the Centre Manager.

No remuneration was paid to Trustees during the period.

7. RELATED PARTY TRANSACTIONS

Richard Carlyle is the Headteacher of Portchester Community School. At the 31st December 2023 the charity owed Portchester Community School £9,746 (2022 - £9,746), which is disclosed within 'Other creditors'.

Councillor Nicholas Walker and Councillor Sue Bell were councillors of Fareham Borough Council. During the year ended 31st December 2023, the charity paid rents totalling £4,961 (2022 - £3,114) to Fareham Borough Council for the use of the community centre building.

James Blake is an employee of the accountancy firm, the TC Group. During the year ended 31st December 2023 the TC Group provided payroll and accountancy services to the charity totalling £1,944 (2022 - £2,844).

8. TANGIBLE FIXED ASSETS

	Office equipment £	Total £
COST		
At 1 January 2023	38,186	38,186
Additions	1,721	1,721
At 31 December 2023	39,907	39,907
DEPRECIATION		
At 1 January 2023	37,994	37,994
Charge for the period	302	302
At 31 December 2023	38,296	38,296
NET BOOK VALUE		
At 31 December 2023	1,611	1,611
At 31 December 2022	193	193

9. DEBTORS

	At 31st Dec 2023 £	At 31st Dec 2022 £
Amounts receivable from facility hirers	6,894	8,032
Prepayments and accrued income	4,434	8,553
	11,328	16,585

10. CREDITORS: Amounts falling due within one year

	At 31st Dec 2023 £	At 31st Dec 2022 £
Amounts owed to third party suppliers	1,056	1,899
Accruals	2,143	5,223
Deferred income	8,803	9,525
Payroll creditors (including wages and taxes)	4,666	4,573
Other creditors	14,746	9,746
	31,414	30,966

11. UNRESTRICTED INCOME FUNDS

	Balance at 31 Dec 2022	Incoming resources	Outgoing resources	Transfers	Balance 31 Dec 2023
	£	£	£	£	£
2023 analysis					
General fund	(20,424)	160,720	(169,040)	8,000	(20,744)
Sinking maintenance fund	28,000	–	–	(8,000)	20,000
Unrestricted funds	7,576	160,720	(169,040)	–	(744)

General fund

The General fund is the 'free reserves' of the charity allowing for all designated funds.

Sinking maintenance fund

The Sinking maintenance fund is a designated fund created by the Trustees to provide for potential future costs of maintaining the Portchester Community Centre building.

	Balance at 31 Dec 2021	Incoming resources	Outgoing resources	Transfers	Balance 31 Dec 2022
	£	£	£	£	£
2022 comparative					
General fund	(14,175)	154,974	(169,223)	8,000	(20,424)
Sinking maintenance fund	36,000	–	–	(8,000)	28,000
Unrestricted funds	21,825	154,974	(169,223)	–	7,576

12. RESTRICTED INCOME FUNDS

	Balance at 31 Dec 2022	Incoming resources	Resources expended	Transfers	Balance at 31 Dec 2023
	£	£	£	£	£
2023 analysis					
Lighting fund	–	9,597	–	–	9,597
Restricted funds	–	9,597	–	–	9,597

	Balance at 31 Dec 2021	Incoming resources	Resources expended	Transfers	Balance at 31 Dec 2022
	£	£	£	£	£
2022 comparative					
Lighting fund	–	–	–	–	–
Restricted funds	–	–	–	–	–

Lighting fund

The Lighting fund was established to fund the costs of upgrading the lighting within the Community Centre onto energy efficient LED lights. The installation works was completed in February 2024, at which point the fund was fully utilised. The charity would like to thank the generous support of Fareham Borough Council (£5,881) and Hampshire County Council (£3,716) for their grants towards this fund.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds £	Balance 31 Dec 2023 £
2023 analysis			
Tangible fixed assets	1,611	–	1,611
Cash at bank and in hand	17,731	9,597	27,328
Other net current liabilities	(20,086)	–	(20,086)
Total Funds	(744)	9,597	8,853
	Unrestricted funds	Restricted funds £	Balance 31 Dec 2022 £
2022 comparative			
Tangible fixed assets	193	–	193
Cash at bank and in hand	21,765	–	21,765
Other net current liabilities	(14,382)	–	(14,382)
Total Funds	7,576	–	7,576