

Stow Park Community Centre
Unaudited Financial Statements
31 December 2023

ELLIS LLOYD JONES LLP

Chartered accountants
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NP20 4EL

Stow Park Community Centre

Financial Statements

Year ended 31 December 2023

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Stow Park Community Centre

Trustees' Annual Report

Year ended 31 December 2023

The trustees 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	Stow Park Community Centre
Charity registration number	1155442
Principal office	Brynhyfryd Road Newport South Wales NP20 4FX
The Trustees	R Prosser S Jones (Chair) D Clason (Treasurer) W Clason (Secretary) J Matthews
Independent examiner	K Williams BSc BFP FCA

Stow Park Community Centre

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

The Charity is governed by its Constitution dated 8 January 2014.

Appointment and Training of Trustees

All of the charity trustees shall be appointed from time to time by Stow Park Ecumenical Partnership, which is the appointing body. Any appointment must be made at a meeting held according to the ordinary practice of the appointing body and each appointment must be for a term of 4 years. When elected, new trustees are presented with an information pack giving details of their responsibilities and are provided with other information and training when required.

Organisation

The trustees, who meet regularly, are responsible for the organisation and administration of the Centre. The day to day running of the Centre is devolved to the Operational Manager.

Related Parties

The Charity has no related parties.

Health Help International

The Charity works closely with Health Help International, an independent registered charity working in Zambia and India, whose objects are to relieve persons who are in conditions of need, hardship or distress by reason of their social or economic circumstances by the provision of facilities, buildings, equipment, medication or other necessary supplies. The Charity provides office accommodation free of charge.

Risks

The trustees continue to review the risks facing the Charity, which include securing sufficient funding to enable the trustees to fulfil the primary objectives. Other risks include non-compliance with the relevant laws and regulations affecting the day to day activities of the Centre.

Stow Park Community Centre

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities

The objectives of the CIO are the provision, alone or in conjunction with others, of facilities for the benefit of the public, in order to relieve poverty and any other need, in particular through reason of youth, age, ill-health, disability, unemployment or social deprivation. In determining the charity objectives, the trustees have had regard to the Charity Commission's guidance on public benefit and are of the opinion that the activities undertaken further the charities purposes for the public benefit.

Staff and Volunteers

The Charity is administered by trustees, the majority of whom are unpaid volunteers . The trustees are very grateful to the Centre staff, who work extremely hard, particularly in administering the hiring of rooms and food bank project and to all the volunteers, without whose help other activities could not be run.

Community Centre Activities

The coffee bar offers light refreshments and is used to support people seeking peace, help and guidance. Community organisations hiring the Centre for their own activities include the Lighthouse Centre, Barnardo's, the Parkinson's Society, counselling and mediation groups, dance and fitness groups and general purpose hire including children's parties. Although the Centre staff are remunerated, it relies heavily on volunteers who give their time freely for which the Trustees are very grateful.

Achievements and performance

Food Bank

Providing food for those who cannot afford it for themselves is a large part of our work. Sent to us by Social Services and other agencies, the numbers we have helped during this period has grown. The cost of the food is funded by donations, both monetary and in kind, and by working with the Trussell Trust. We are also able to signpost clients to other organisations, should they need further assistance.

Community Meals and 'Warm Space'

Organised community lunches offer the opportunity for people to gather for a meal in a warm environment. Members of the community are also able to drop in for coffee and a chat, this sometimes helps alleviate loneliness and increases the prospect of making new friends.

Other Facilities

A Christians Against Poverty Lifeskills course is available for people to attend if they find they are struggling with personal finances.

Create and Chill is an art class offered for people to explore feelings and develop motor skills through visual self expression.

IT training is also offered to develop skills for the workplace.

Stow Park Community Centre

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Financial review

The total income amounted to £93,623 (2022: £71,527), with restricted income of £41,798 (2022: £26,353) going towards specific projects and activities. This includes donations from our Members and supporters, who are keen to be financially involved in the work our Centre is doing in the community. The donations have helped us buy food to support our Foodbank, to feed the homeless and continue to provide a vital community facility to the local community. Total income includes grant funding of £52,888 (2022: £34,652) with a number of grants received to support the foodbank operations and other community activities.

Total expenditure amounted to £119,594 (2022: £91,639), which includes the charge for depreciation of £6,375 (2022: £4,417). Included in expenses this year is a settling of costs incurred by Stow Park Church on behalf of the charity that had been under accrued in previous years. During 2023 the Centre invested in maintaining compliance with various regulations. Funds were expended on various items with large expenditure on items such as a new fire alarm system, improvements to the acoustic moveable partitions, new electrical wiring and investment in new refrigeration and lifting equipment for the foodbank operation. Some of these items are included fixed asset additions and will be depreciated over the lifetime of the assets. The total net decrease in funds amounted to £25,971 (2022: decrease of £20,112). There was a deficit in unrestricted funds of £45,137 (2022: deficit of £5,244) and unrestricted funds carried forward are £43,866 (2022: £89,003).

There was surplus on restricted funds of £19,166 (2022: deficit of £14,868) with funds carried forward towards project and operating costs in 2024 of £22,484 (2022: £3,318).

Reserves Policy

The trustees have established a reserves policy to equal three months running costs and will be working towards this over the next few years. Whereas they recognise their responsibilities to spend the monies given within a reasonable time, they are also mindful of the need to hold funds in reserve to meet the risk of falling income and to fund an effective exit strategy should the Charity have to be closed. At the end of this financial year the amount of available funds amounted to £38,279 (2022: £68,012) which excludes all fixed assets funded through unrestricted funds and restricted funds.

Plans for future periods

The Trustees will endeavour to continue to operate the principal activities of the Centre, including working with the homeless, operating the food bank and training young people for work through the various training and support schemes. The focus is on maintaining the Foodbank for the benefit of those in need.

The trustees' annual report was approved on Jun 18, 2024 and signed on behalf of the board of trustees by:


Sheila S Jones (Jun 18, 2024 11:29 GMT+1)

S Jones (Chair)
Trustee

Stow Park Community Centre

Independent Examiner's Report to the Trustees of Stow Park Community Centre

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Stow Park Community Centre ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.


Kara Williams (Jun 18, 2024 12:15 GMT+1)

K Williams BSc BFP FCA
Independent Examiner

Ellis Lloyd Jones Audit Limited
11 Park Square
Newport
NP20 4EL

Jun 18, 2024

Stow Park Community Centre

Statement of Financial Activities

Year ended 31 December 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	20,484	41,798	62,282	40,046
Charitable activities	5	31,158	—	31,158	30,982
Other trading activities	6	183	—	183	499
Total income		<u>51,825</u>	<u>41,798</u>	<u>93,623</u>	<u>71,527</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	7,422	—	7,422	7,655
Expenditure on charitable activities	8,9	89,540	22,632	112,172	83,984
Total expenditure		<u>96,962</u>	<u>22,632</u>	<u>119,594</u>	<u>91,639</u>
Net expenditure and net movement in funds		<u>(45,137)</u>	<u>19,166</u>	<u>(25,971)</u>	<u>(20,112)</u>
Reconciliation of funds					
Total funds brought forward		89,003	3,318	92,321	112,433
Total funds carried forward		<u>43,866</u>	<u>22,484</u>	<u>66,350</u>	<u>92,321</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 8 to 17 form part of these financial statements.

Stow Park Community Centre

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	28,071	24,309
Current assets			
Debtors	15	1,487	1,402
Cash at bank and in hand		60,968	68,295
		62,455	69,697
Creditors: amounts falling due within one year	16	24,176	1,685
Net current assets		38,279	68,012
Total assets less current liabilities		66,350	92,321
Net assets		66,350	92,321
Funds of the charity			
Restricted funds		22,484	3,318
Unrestricted funds		43,866	89,003
Total charity funds	18	66,350	92,321

These financial statements were approved by the board of trustees and authorised for issue on 18 Jun 2024, and are signed on behalf of the board by:


Sheila S Jones (Jun 18, 2024 11:29 GMT+1)

S Jones (Chair)
Trustee


Deborah Clason (Jun 14, 2024 10:19 GMT+1)

D Clason (Treasurer)
Trustee

The notes on pages 8 to 17 form part of these financial statements.

Stow Park Community Centre

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a charitable incorporated organisation. The address of the principal office is Brynhyfryd Road, Newport, South Wales, NP20 4FX, United Kingdom.

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 Charities Act 2011.

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.

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.

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- 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.

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.

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:

Fixtures and fittings	- 6-15% straight line
Equipment	- 6-20% straight line
Computer equipment	- 25% straight line

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

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

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

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations - general	9,004	—	9,004
Donations - food bank donations	390	—	390

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants receivable	11,090	41,798	52,888
	<u>20,484</u>	<u>41,798</u>	<u>62,282</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations - general	4,248	—	4,248
Donations - food bank donations	1,146	—	1,146
Grants			
Grants receivable	8,299	26,353	34,652
	<u>13,693</u>	<u>26,353</u>	<u>40,046</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Hiring of the community centre	30,861	30,861	29,913	29,913
Printing income	—	—	381	381
Coffee shop income	269	269	3	3
Food bank income	—	—	685	685
Income from community events	28	28	—	—
	<u>31,158</u>	<u>31,158</u>	<u>30,982</u>	<u>30,982</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	183	183	499	499

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies				
- Grants receivable	7,422	7,422	7,655	7,655

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Hiring	2,775	271	3,046
Printing	—	—	—
Coffee shop	2,775	271	3,046
Food bank	32,509	5,245	37,754
Community centre	49,781	16,845	66,626
Support costs	1,700	—	1,700
	<u>89,540</u>	<u>22,632</u>	<u>112,172</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Hiring	817	1,365	2,182
Printing	616	2,079	2,695
Coffee shop	817	1,366	2,183
Food bank	13,878	13,658	27,536
Community centre	24,500	22,753	47,253
Support costs	2,135	—	2,135
	<u>42,763</u>	<u>41,221</u>	<u>83,984</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Hiring	3,046	—	3,046	2,182
Printing	—	—	—	2,695
Coffee shop	3,046	—	3,046	2,183
Food bank	37,754	—	37,754	27,536
Community centre	66,626	—	66,626	47,253
Governance costs	—	1,700	1,700	2,135
	<u>110,472</u>	<u>1,700</u>	<u>112,172</u>	<u>83,984</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>6,375</u>	<u>4,417</u>

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,700</u>	<u>1,655</u>

12. Staff costs

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

	2023	2022
	£	£
Wages and salaries	59,530	42,234
Employer contributions to pension plans	<u>1,401</u>	<u>1,417</u>
	<u>60,931</u>	<u>43,651</u>

The average head count of employees during the year was 3 (2022: 3).

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

13. Trustee remuneration and expenses

There was no Trustees' remuneration or other benefits for Trustees during the year ended 31 December 2023 or the prior year.

There were no Trustees' expenses claimed or reimbursed for the year 31 December 2023 or the previous year.

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Computer equipment £	Total £
Cost				
At 1 January 2023	47,005	23,503	2,844	73,352
Additions	<u>4,046</u>	<u>6,091</u>	<u>–</u>	<u>10,137</u>
At 31 December 2023	<u>51,051</u>	<u>29,594</u>	<u>2,844</u>	<u>83,489</u>
Depreciation				
At 1 January 2023	33,222	15,501	320	49,043
Charge for the year	<u>3,128</u>	<u>2,536</u>	<u>711</u>	<u>6,375</u>
At 31 December 2023	<u>36,350</u>	<u>18,037</u>	<u>1,031</u>	<u>55,418</u>
Carrying amount				
At 31 December 2023	<u>14,701</u>	<u>11,557</u>	<u>1,813</u>	<u>28,071</u>
At 31 December 2022	<u>13,783</u>	<u>8,002</u>	<u>2,524</u>	<u>24,309</u>

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

15. Debtors

	2023 £	2022 £
Other debtors	<u>1,487</u>	<u>1,402</u>

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>24,176</u>	<u>1,685</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,401 (2022: £1,417).

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	<u>89,003</u>	<u>51,825</u>	<u>(96,962)</u>	<u>43,866</u>

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
General funds	<u>94,247</u>	<u>45,174</u>	<u>(50,418)</u>	<u>89,003</u>

Restricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Breaking Isolation	938	—	(188)	750
Big Lottery - Awards for All	—	—	—	—
Foodbank	—	3,953	(3,953)	—
Coffee with Confidence	—	1,045	(1,045)	—
Moondance	2,380	—	(2,380)	—
Basic Life Skills Training	—	—	—	—
WCVA Fund for IT training	—	—	—	—
GAVO - Cafe furniture & equipment	—	2,000	(400)	1,600

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

18. Analysis of charitable funds *(continued)*

Millennium Stadium - Create & chill project	–	2,250	(2,250)	–
The Community Foundation Wales	–	5,000	(2,153)	2,847
Ebenezer Church	–	8,000	(3,113)	4,887
Postcode Community Trust	–	6,600	(5,321)	1,279
Moondance Foundation - Community activities	–	12,950	(1,829)	11,121
	<u>3,318</u>	<u>41,798</u>	<u>(22,632)</u>	<u>22,484</u>

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Breaking Isolation	1,126	–	(188)	938
Big Lottery - Awards for All	–	9,200	(9,200)	–
Foodbank	–	–	–	–
Coffee with Confidence	–	–	–	–
Moondance	2,990	–	(610)	2,380
Basic Life Skills Training	–	19,028	(19,028)	–
WCVA Fund for IT training	14,070	(1,875)	(12,195)	–
GAVO - Cafe furniture & equipment	–	–	–	–
Millennium Stadium - Create & chill project	–	–	–	–
The Community Foundation Wales	–	–	–	–
Ebenezer Church	–	–	–	–
Postcode Community Trust	–	–	–	–
Moondance Foundation - Community activities	–	–	–	–
	<u>18,186</u>	<u>26,353</u>	<u>(41,221)</u>	<u>3,318</u>

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

18. Analysis of charitable funds *(continued)*

The Breaking Isolation fund relates to grants received for the charity's Breaking isolation project which aims to rebuild the self confidence of elderly and vulnerable clients to reduce anxiety and social isolation.

The Big Lottery - Awards for All funding has been received for a print room project. An element of this project was delayed as a result of the Covid-19 pandemic but was concluded in 2022.

The Coffee with Confidence fund relates to grants received for our Coffee with Confidence project which offers community members a safe haven for guidance, coffee and social contact.

Moondance provided funding towards the initial stages of a planning application for a capital project to install a mezzanine floor to increase the floor area of the Centre.

The Big Lottery grant was received for basic life skills training including budgeting, cooking, household management skills and gardening.

The Big Lottery Awards for all grant was to cover the cost of a building survey in addition to the cost of a part time administrator.

GAVO provided a grant of £2,000 as a contribution to Foodbank operating costs. This was used to purchase café furniture and heavy duty trolleys for the Foodbank. These items were purchased in the year and the restricted expenditure reflects the depreciation charges to reflect the use over the lifetime of the assets.

The Millennium Stadium provided a grant towards the costs of our Create & Chill project.

The Community Foundation Wales provided a grant towards core costs of £5,000 each year for 3 years.

Ebenezer Church provided the charity with a grant of £8,000 towards the operating costs of the community Foodbank run on site.

A grant was received from the Postcode Community Trust for our Lifeskills course.

Funding was received from the Moondance Foundation towards the costs of the Foodbank, community lunches and other community activities open to the local community.

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	25,720	2,351	28,071
Current assets	42,322	20,133	62,455
Creditors less than 1 year	(24,176)	—	(24,176)
Net assets	<u>43,866</u>	<u>22,484</u>	<u>66,350</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	23,371	938	24,309
Current assets	67,317	2,380	69,697
Creditors less than 1 year	(1,685)	—	(1,685)
Net assets	<u>89,003</u>	<u>3,318</u>	<u>92,321</u>

20. Related parties

During 2023, £7,200 was paid to companies controlled by trustees for services provided to the charity (2022: £6,800).