

Report of the Trustees

The Trustees present herewith their report and financial statements for the year ended 31st March 2024.

Review of the Year

- During the year 2023/2024 The Charity has referred to the guidance contained in the Charity Commission`s general guidance on public benefit and reviewed its Constitution in light of the changing need of the local community, and found that no change is required.
- The Charity has furthered its objectives by making the Heritage Centre available for access by the public at times advertised and for organised visits by groups who pursue the objects of the Charity, and holding meetings at which items of local historical interest were discussed.
- The Charity has identified the needs of the Heritage Centre to increase the benefits that it can offer to the Community and has a continuing programme of events and improvements, subject to funding being available.
- The Charity has lease for Occupation of the Gatehouse, the Charity`s Museum, with the owners, Swale Borough Council, for a period of 25 years from 2015. The main terms of the lease are that the Owners maintain and insure the structure of the building and that the Charity Maintains the interior and services.

The Strategies adopted for managing the Charity are

The Trustees have reviewed the management of the Trust and offer the facility to a wide section of the community, to both increase its use and its income, without compromising the interest of the existing users.

To enable this, the management committee are recruited from the Members of the Society.

Risk assessment

The Trustees have identified the business risks to the Charity and procedures, including a reserves policy, which is in place to identify and control these and new risks as they arise.

Investment Powers and Policy

Under the Constitution the Trustees have the power to invest as they feel appropriate.

The Trustees having regard to the requirements of the Charity maintain a policy of keeping reserve funds in short term deposit accounts with interest paid thereon.

Reserves

The Trustees have a Reserves Policy which is reviewed, by the Trustees , every year in the light of future known risks. The Trustees have reviewed the reserves of the Charity and consider them to be sufficient for the anticipated future running cost of the Charity The Reserves policy allows for three levels of reserves:- **Unrestricted**, allowing for unforeseen or non recurring costs; **Restricted reserves**, providing for the use of grants, **Designated** funds allowing for at least six months running costs and for planned immediate expenditure, this includes responsibility for the maintenance and inspection of services previously carried out by Swale Borough Council.

Statement of Trustees`responsibilities

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the Charity and of the state of affairs of the Charity and of the income and expenditure of the Charity for that period in preparing those financial statements the Trustees are required to :-

Select suitable accounting policies and apply them consistently.

Make judgements and estimates that are reasonable and prudent.

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

Future Plans

The Trustees are constantly aware of the needs of the building to provide the standards required by the users and are carrying out improvements within their financial ability.

Summary Income and Expenditure Account

Year Ended 31st March 2024

Income Resources

	2023/2024
	£
Gatehouse Entry	2056
Donations	494
Membership Fees	540
Sales	735
Fundraising Events	342
Bank Interest Received	0
Grants	2
Educational Visits	82
Annual Income	4251

Balance Sheet at 31st March 2024

Current Assets

		2023	2024
Stock		£1,615.00	£6,515.00
Debtors		£0.00	£0.00
Bank	Current A/C	£30,173.00	£29,104.00
	Deposit A/C	£2,758.00	£2,758.00
	Bank Interest Recd	£0.00	£18.45
	Cash In Hand CWD		£414.35
	Float CWD		£30.00
	To Bank		£800.00

Resources Expended

2023/2024

£

Utility Cost Electricity	1040
Water	72
Telephone/ Internet	839
Insurance	650
Stationery/Printing	388
Misc/Modes	777
Web Design	120
Donations	494
Caretaking/Repairs	1199
Hall Hire	190
Grant Purchases	3400
Stock Purchase	928
Update of Fire Alarm System	890
De-Humidifiers x 4	732
	11719