

Company registration number: 09237669

Charity registration number: 1163601

Par Bay Community Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Peter Williams & Co
Latham Park
St Blazey Road
Par
Cornwall
PL24 2HY

Par Bay Community Trust

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Par Bay Community Trust

Reference and Administrative Details

| | |
|------------------------------------|---|
| Chairman | Mr D E Hughes |
| Trustees | Mrs S Tregaskes Mr D E Hughes Mr W R C Taylor Mrs S A Clyne Mrs E Davies Mrs C Fitzpatrick |
| Charity Registration Number | 1163601 |
| Company Registration Number | 09237669 |
| Registered Office | The charity is incorporated in England. Cornubia 31 Eastcliffe Road Par Cornwall PL24 2AQ |
| Independent Examiner | Peter Williams & Co Latham Park St Blazey Road Par Cornwall PL24 2HY |

Par Bay Community Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objectives, strategies and activities

PBCT runs Cornubia guided by three principles – Community, Creativity and Enterprise. These three development strands contribute to growing local well-being, growing a vibrant local economy and growing greater access to and participation in civic life.

Following a lengthy process of considering options and identifying suitable premises, Par Bay Community Trust (PBCT) purchased Cornubia Hall as a legacy vehicle for Par Bay Big Local who funded the purchase and initial renovation of the building, which was completed for service delivery in February 2018.

The building currently has five spaces for let including 2 retail spaces, all now on yearly leases. The building has two large halls, a community room and kitchen for short term let.

Our priority List of Activities and Community Engagement

To continue our collaborative approach of working

To improve and develop the links with Social Subscribing

To increase the health & wellbeing activities by offering appropriate facilities.

To promote opportunities to increase social interaction

To promote the flexibility of the building for events/conferences etc.

To support start-ups business and explore links with local artisans etc.

To be more aware of our success

To be ready to work quickly on things needed like the Warm Hub

To be proactive in responding to local community pressures and needs

Our priority List of future building renovations

Due to successful grant applications made in the previous year, the majority of these will be installed in 2024/2025

Entire building Replace double glazing as needed

Acoustic improvements Lower hall Sound dampening

Heating/ power installation of solar panels and batteries

Upstairs Hall Privacy screens

We would like to have finished all major renovations by March 2025

We hope to do this by:

Having and keeping our 1 year's running cost reserve fund.

Par Bay Community Trust

Trustees' Report

External funding/ grants

Profit from events

Donations/ gift aid

Achieving a positive cash flow with rental and room hire

Developing our Trustee base

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

PBCT has stopped being the “Local Trusted Organisation” in charge of the Big Local Expenditure for Par Bay Big Local as the organisation has spent out. All monies not given as external grants were granted to the Trust and added to Trust accounts.

Media

Cornubia’s media profile has been raised considerably this year, but we are aware our website needs upgrading.

Our 2023/2024 tenants are:

Cornwall Made Tina Nottle took over the tenancy of the shop and has continued to make a success of the former shop and reception areas, showcasing and selling a wide range of local artisan work. With over 50 artisans sharing media posts this has helped to increase Cornubia’s presence online and with local residents.

Under the Sun Ceramics Studio has continued in the studio space Gill’s pottery classes are increasingly popular -a source of mental wellbeing and entertainment as well as learning new techniques. There is a steady stream of beautiful and amusing pottery produced.

Three Harbours NHS Team

Our two upstairs tenant rooms are now the home of the Social Prescribing and Diabetic teams. This link has allowed us to move forwards with plans of providing support for those in isolation and depression and meetings with the social prescriber have been made.

The lower hall, upper hall, small meeting room and community room are all available for rent

Regular activities include:

Tai chi, Karate, Taekwondo and Judo

A range of dance classes and workshops, including ballet, salsa, hip-hop and street dance, tap, jazz, Spanish, contemporary

Theatre groups and improvisation groups

Community events and meetings, car boot sales

Mental wellbeing support groups include Knit & Natter, Canasta, creative workshops, painting workshops, computer support.

The warm hub, organised by the Trust, continues as an addition to this, held on 3 mornings a week

Par Bay Community Trust

Trustees' Report

The Warm Hub

Established in November 2022, through an initiative of Cornwall Council, Cornwall Voluntary Service and the NHS, our aim is to tackle isolation and poor health through companionship, healthy living, and community support. Our well-established pattern for the week is always evolving as new opportunities or needs arise. We work in collaboration with many other agencies including CRCC, Gateway, Volunteer Cornwall, Local NHS Team, Adult Social Care, Housing, Employment, Financial/Benefits/Grants

Digital Together: support offered by CRCC is now a monthly session providing vital knowledge on using smart phones, tablets apps etc: Messenger groups have been set up so that people can keep in touch when they are at home and provide companionship and even play online games. The transport group now uses WhatsApp to keep in touch with each other and confidence is growing rapidly. In these times when Doctors' appointments need to be made online and many other aspects of our life depend on internet access, they provide vital support.

Footcare: We have added visits from our footcare lady, Michelle, who now has a regular six weekly booking slot with us where she provides our attendees with footcare at a discounted price. She was fully booked again this month and those who had appointments were very pleased with the work she did on their feet. Her next visit is already fully booked too.

Par Bay Community Trust

Trustees' Report

Achievements and performance

Financial Advice: Our financial advisor, Kerry, continues to carry out her monthly visit, covering free advice regarding things like will writing; estate planning; managing energy bills; loan applications etc, she also very kindly pops in for one-to-one sessions in the interim, and does free home visits, should anyone linked to the Hub need them. She told us "It feels like the activity is building now I am starting to become known as the 'lady who visits Cornubia'", and this is great because it means that she is getting paid work from the PL24 community as a result of the voluntary work she covers to us and our attendees at the Hub.

Age UK: Free electric blankets, gloves, rugs and other useful supplies were provided by Age UK and much appreciated. They also run wellbeing sessions like Step into Wellness in the Community Room and support the Community Minibus which we have used to bring people to and from the Hub.

Social prescriber: we are in close contact with the Frailty Team and Heidi, our Social Prescriber often accompanies her clients on their first visit. We have a number of people attending who have specific needs, facing health challenges such as Parkinson's disease, dementia, or recovering from a stroke. These conditions can often be quite isolating so we try to subtly seat these individuals alongside others whom we feel might have a positive influence on them. All new arrivals comment on the welcoming atmosphere and how lovely the people are.

Pain clinic: a group has been started by the Social Prescribing team to help pain management.

I Sight Cornwall: a recent fascinating talk was extremely informative with insight into all the useful aids for those with failing sight. We aim to keep in touch and mount a display of aids for those who are hard of hearing.

Meals: 2834 freshly cooked, affordable meals were served over the past year. We are grateful for the back-up of caterer Malcolm Harris who stepped in when our cook, Lorraine, was ill. He continues to provide a large weekly pot on Fridays as our numbers often exceed forty. We also order delicious pasties from a former cook at Fowey School. For some, our meals are the only hot food they will eat during the day. We can also provide a meal to take home and heat up the next day. A donated air fryer has been a great boon.

Volunteers: 2,275.5 volunteer hours

Our volunteers are crucial in the running of our Hub:- someone to keep an eye out for anyone who might be sitting on their own or needing cheering up, help put out tables and chairs, lift our spirits with music or transport those who can no longer drive are appreciated so very much.

Activities

Puzzles:- crossword puzzles, wordsearches, word wheels, sudoku are very popular and keep our minds active.

Chairobics has been very popular as it is designed specifically for our group. 15 minutes of gentle stretching to music, seated on a chair, is just perfect to ease limbs that are stiff. One recent arrival with a painful back who has been using a pushchair to help her walk was amazed to find she could walk unaided after Hayley's session and rang to ask us to thank Hayley. She came this week without the pushchair. The new sturdy chairs we purchased have been much appreciated as they are comfortable and steady

Quiz: In addition to a physical workout, the weekly quiz also stretches our memory banks as well as all the puzzles and wordsearches available.

Feel Good Friday: is the most popular day of the week with volunteer musicians who come and play. The Lower Hall is alive with everyone singing along or shaking, rattling and tapping our collection of bamboo percussion instruments. Those who have lost their short-term memory can still remember the words of old songs from the 50s and 60s. A lady of 90 is a regular performer on the keyboard.

Par Bay Community Trust

Trustees' Report

Books: Our book wall now has extra shelves to house the multitude of reading material that has been so very kindly donated to us. They are all free for people to take home, and they usually repay us by bringing in other books so the shelves are constantly updated which is great. It's a very well-used feature of the Hub.

Funding: we have appreciated funding from NHS/Volunteer Cornwall, the Rowse Family Trust and the National Lottery Community Organisations Cost of Living Fund as well as from our local parish councils, the Coop and Asda plus donations from local supporters. Our musicians have been inspired to put on fund-raising concerts to support the Hub and our Cornubia Fair -now once a month will have a Hub table to support the Hub.

Our thanks must go to Activities Coordinator, Jayne, who completes a brilliant monthly report to Volunteer Cornwall who coordinate all the Hubs in the County. Bill Davies, our Community Maker, is always full of praise for her reports. He also loves to pay a visit on Fridays and frequently comments on the "abundance of kindness and community spirit" in the room. She also produces the wonderful blog on our Facebook page and the colourful posters advertising our activities and support sessions.

[hEps://www.facebook.com/groups/cornubiawarmhub](https://www.facebook.com/groups/cornubiawarmhub)

The Community Garden

The established Community Garden has continued to thrive and be a popular meeting point, with activities happening regularly. Donations of plants and gardening accessories have continued and grown, and the 'Swap and Share' is a well-known and much appreciated feature for many local residents.

The Historic Project

The Trust were awarded £2K to put on a display re old artifacts/photographs

many historic photographs and information of Par and St Blazey that had been donated to the Trust were curated.

This PL24 area is of great interest due to the industries that have been here, including mining and shipbuilding which then led to the arrival of the railways, and also many shops and associated businesses.

The whole collection has been digitalized as a way of conserving them for future generations and will be seen on local websites etc. in the future

Everything was then printed out and displayed to be used at 2 exhibitions that were held in the PL24 area. These were a great success with a large attendance at each event. More information and more photographs were also donated.

Renovation/Upgrades

We have achieved less renovations this year whilst waiting to see what grant applications were successful.

Our electrical panels have been upgraded

The heating in the Clinical rooms has been upgraded.

Doors have been changed and general decorating and repairs have been completed.

The COCL grant enabled us to purchase more chairs and tables. And pay some of utility bills

Several new outdoor signage was installed

Par Bay Community Trust

Trustees' Report

Financial review

Funds in deficit

We have no funds in deficit.

Income and Fundraising:

We still aim to apply for more grant aid to provide activities at a lower/free cost, but grants are difficult.

We have reviewed our headings within our accounts and will be changing them as at April 2024. This is because some were used as headings re grants given and are now finished.

At the same time, we reviewed our running costs reserve and will change it in the new financial year.

Policy on reserves

We need to protect against loss of income, continue with building renovations and running activities in Cornubia plus taking advantage of new opportunities.

We are very aware of the rocketing utility costs

We aim to have 1 years' worth of running costs in reserve to enable us to continue running Cornubia.

We have continued to agree to hold approx. £60K in reserve for this.

Our monies held are all related to Cornubia and activities within the area.

Assets

We have an up-to-date register of assets owned by the Trust

We have a current account and a savings account to capitalise on interest.

Our monies were split into the following funds

All funds as gross as at end of March 2024

Building Upkeep £ 5,754.68

Building Incidentals £ 519.50

Building Upgrades £ 2,370.86

Activities Well-being Restricted £ 4,104.43

Donations £ 850.00

Community Garden Reserved £ 2,807.25

Historic Project £ 1,459.66

Warm Hub Restricted £27,508.88

Par Bay Big Local Restricted £ 0.00

Par Bay Community Trust

Trustees' Report

Rowse fund Restricted £15,000.00

COCL grant funds Reserved £ 0.00

Manager's fund £10,000.00

General Funds £20,846.17

Savings Account

1 year's worth of running costs £60,754.40

We made some decisions to change / delete heading titles and this will take place from April 2024 as some of these headings were historical because of now finished grants.

Future Headings

Finished

- COCL
- PBBL

Staying

- Community Garden Reserved
- Historic Project Restricted
- Warm Hub Restricted
- Rowse fund Restricted
- General Funds
- 1 year's worth of running costs

Changing

- We have amalgamated the 3 building funds into "Buildings Upkeep"
- Activities and Fundraising have been put into general funds

New

- A managers role fund
- A Lift replacement fund

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 26 September 2014 and registered as a charity on 16 September 2015. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of trustees

Par Bay Community Trust

Trustees' Report

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the number of directors shall not be less than three but shall not be subject to any maximum.


All member of the Management Committee give their time voluntarily and received no benefits from the charity.

Membership is open to other individuals who apply to the charity in the form required by the directors and are approved by the directors.

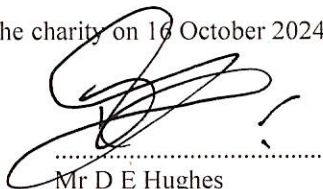
Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 16 October 2024 and signed on its behalf by:


.....

Mrs S Tregaskes
Trustee


.....

Mr D E Hughes
Chairman and Trustee

Par Bay Community Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Par Bay Community Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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 the 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Par Bay Community Trust

Independent Examiner's Report to the trustees of Par Bay Community Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the 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 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Par Bay Community Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 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.



Mrs Lois Stephen
Chartered Certified Accountant

Latham Park
St Blazey Road
Par
Cornwall
PL24 2HY

Date: 18-10-24

Par Bay Community Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
|------------------------------------|------|-------------------------|-----------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 46,334 | 59,995 | 106,329 |
| Investment income | 4 | 640 | - | 640 |
| Other income | 5 | 35,156 | 5,836 | 40,992 |
| Total income | | 82,130 | 65,831 | 147,961 |
| Expenditure on: | | | | |
| Charitable activities | 6 | (84,601) | (45,813) | (130,414) |
| Total expenditure | | (84,601) | (45,813) | (130,414) |
| Net (expenditure)/income | | (2,471) | 20,018 | 17,547 |
| Transfers between funds | | (14,938) | 14,938 | - |
| Net movement in funds | | (17,409) | 34,956 | 17,547 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 442,624 | 14,464 | 457,088 |
| Total funds carried forward | 14 | 425,215 | 49,420 | 474,635 |
| | Note | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 74,748 | 30,029 | 104,777 |
| Investment income | 4 | 112 | - | 112 |
| Other income | 5 | 46,369 | 382 | 46,751 |
| Total income | | 121,229 | 30,411 | 151,640 |
| Expenditure on: | | | | |
| Charitable activities | 6 | (84,047) | (58,918) | (142,965) |
| Total expenditure | | (84,047) | (58,918) | (142,965) |
| Net income/(expenditure) | | 37,182 | (28,507) | 8,675 |
| Transfers between funds | | (20,108) | 20,108 | - |
| Net movement in funds | | 17,074 | (8,399) | 8,675 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 425,550 | 22,863 | 448,413 |
| Total funds carried forward | 14 | 442,624 | 14,464 | 457,088 |

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 15 to 20 form an integral part of these financial statements.

Par Bay Community Trust

**Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

The funds breakdown for 2023 is shown in note 14.

The notes on pages 15 to 20 form an integral part of these financial statements.

Par Bay Community Trust
(Registration number: 09237669)
Balance Sheet as at 31 March 2024

| | Note | 2024 £ | 2023 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 10 | 321,848 | 321,848 |
| Current assets | | | |
| Debtors | 11 | 1,497 | 3,618 |
| Cash at bank and in hand | 12 | <u>152,281</u> | <u>133,847</u> |
| | | 153,778 | 137,465 |
| Creditors: Amounts falling due within one year | 13 | <u>(991)</u> | <u>(2,225)</u> |
| Net current assets | | <u>152,787</u> | <u>135,240</u> |
| Net assets | | <u>474,635</u> | <u>457,088</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 49,420 | 14,464 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>425,215</u> | <u>442,624</u> |
| Total funds | 14 | <u>474,635</u> | <u>457,088</u> |

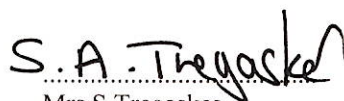
For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 12 to 20 were approved by the trustees, and authorised for issue on 16 October 2024 and signed on their behalf by:


 Mrs S Tregaskes
 Trustee


 Mr D E Hughes
 Chairman and Trustee

The notes on pages 15 to 20 form an integral part of these financial statements.

Par Bay Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Cornubia
31 Eastcliffe Road
Par
Cornwall
PL24 2AQ

These financial statements were authorised for issue by the trustees on 16 October 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Par Bay Community Trust 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 trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Par Bay Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Par Bay Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------------------|--------------------------|---------------------|
| Donations and legacies; | | | |
| Donations from individuals | 29,702 | 21,777 | 51,479 |
| Grants, including capital grants; | | | |
| Grants from other charities | 16,632 | 38,218 | 54,850 |
| Total for 2024 | <u>46,334</u> | <u>59,995</u> | <u>106,329</u> |
| Total for 2023 | <u>74,748</u> | <u>30,029</u> | <u>104,777</u> |

4 Investment income

| | Unrestricted funds General £ | Total funds £ |
|-----------------------|---------------------------------------|---------------------|
| Total for 2024 | <u>-</u> | <u>-</u> |
| Total for 2023 | <u>112</u> | <u>112</u> |

Par Bay Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Other income

| | Unrestricted funds General £ | Total funds £ |
|-----------------------|---|------------------------------|
| Total for 2023 | <u>24,410</u> | <u>24,410</u> |

6 Expenditure on charitable activities

| | Note | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|-------------------------|-------------|---|-----------------------------------|------------------------------|
| Allocated support costs | 7 | 82,755 | 45,813 | 128,568 |
| Governance costs | 7 | <u>1,846</u> | <u>-</u> | <u>1,846</u> |
| Total for 2024 | | <u>84,601</u> | <u>45,813</u> | <u>130,414</u> |
| Total for 2023 | | <u>84,047</u> | <u>58,918</u> | <u>142,965</u> |

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £1,846 (2023 - £1,813) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total funds £ |
|-------------------------|---|------------------------------|
| Allocated support costs | <u>1,846</u> | <u>1,846</u> |
| Total for 2024 | <u>1,846</u> | <u>1,846</u> |
| Total for 2023 | <u>1,813</u> | <u>1,813</u> |

Par Bay Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

| | Land and buildings £ | Total £ |
|-----------------------|----------------------------|------------|
| Cost | | |
| At 1 April 2023 | 321,848 | 321,848 |
| At 31 March 2024 | 321,848 | 321,848 |
| Depreciation | | |
| At 31 March 2024 | - | - |
| Net book value | | |
| At 31 March 2024 | 321,848 | 321,848 |
| At 31 March 2023 | 321,848 | 321,848 |

11 Debtors

| | 2024 £ | 2023 £ |
|---------------|-----------|-----------|
| Trade debtors | 1,497 | 3,618 |

12 Cash and cash equivalents

| | 2024 £ | 2023 £ |
|--------------|-----------|-----------|
| Cash on hand | 305 | 128 |
| Cash at bank | 151,976 | 133,719 |
| | 152,281 | 133,847 |

13 Creditors: amounts falling due within one year

Par Bay Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

| | 2024 £ | 2023 £ |
|---------------------|------------|--------------|
| VAT grant repayable | (511) | 726 |
| Other creditors | 2 | (1) |
| Accruals | 1,500 | 1,500 |
| | <u>991</u> | <u>2,225</u> |

14 Funds

| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2024 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General | 442,624 | 82,130 | (84,601) | (14,938) | 425,215 |
| Restricted funds | <u>14,464</u> | <u>65,831</u> | <u>(45,813)</u> | <u>14,938</u> | <u>49,420</u> |
| Total funds | <u>457,088</u> | <u>147,961</u> | <u>(130,414)</u> | <u>-</u> | <u>474,635</u> |

Unrestricted funds

15 Related party transactions

There were no related party transactions in the year.

Par Bay Community Trust

Statement of Financial Activities by fund for the Year Ended 31 March 2024

Unrestricted Funds

| | Total Unrestricted Funds 2024 £ | Total Unrestricted Funds 2023 £ |
|------------------------------------|---|---|
| Income and Endowments from: | | |
| Donations and legacies | 46,334 | 74,748 |
| Investment income | 640 | 112 |
| Other income | <u>35,156</u> | <u>46,369</u> |
| Total income | <u>82,130</u> | <u>121,229</u> |
| Expenditure on: | | |
| Charitable activities | <u>(84,601)</u> | <u>(84,047)</u> |
| Total expenditure | <u>(84,601)</u> | <u>(84,047)</u> |
| Net (expenditure)/income | (2,471) | 37,182 |
| Transfers between funds | <u>(14,938)</u> | <u>(20,108)</u> |
| Net movement in funds | (17,409) | 17,074 |
| Reconciliation of funds | | |
| Total funds brought forward | <u>442,624</u> | <u>425,550</u> |
| Total funds carried forward | <u><u>425,215</u></u> | <u><u>442,624</u></u> |

Par Bay Community Trust

Statement of Financial Activities by fund for the Year Ended 31 March 2024

Restricted Funds

| | Total Restricted Funds 2024 £ | Total Restricted Funds 2023 £ |
|------------------------------------|---|---|
| Income and Endowments from: | | |
| Donations and legacies | 59,995 | 30,029 |
| Other income | 5,836 | 382 |
| Total income | <u>65,831</u> | <u>30,411</u> |
| Expenditure on: | | |
| Charitable activities | <u>(45,813)</u> | <u>(58,918)</u> |
| Total expenditure | <u>(45,813)</u> | <u>(58,918)</u> |
| Net income/(expenditure) | 20,018 | (28,507) |
| Transfers between funds | <u>14,938</u> | <u>20,108</u> |
| Net movement in funds | 34,956 | (8,399) |
| Reconciliation of funds | | |
| Total funds brought forward | <u>14,464</u> | <u>22,863</u> |
| Total funds carried forward | <u><u>49,420</u></u> | <u><u>14,464</u></u> |