

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**



NEW GENERATION COMMUNITY TRUST

BLACKFEN COMMUNITY LIBRARY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr C Regan
Ms J Wright
Mr J West
Ms C Stevens
Ms F Alade

Charity number

1166307

Principal address

Blackfen Community Library
7-9 Blackfen Parade
Blackfen
Kent
DA15 9LU

Independent examiner

Colin Dadswell FCA FCCA DChA
Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Bankers

Lloyds Bank plc
Butler Place
Chelmsford
Essex
CM1 1JS

NEW GENERATION COMMUNITY TRUST BLACKFEN COMMUNITY LIBRARY CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8 - 17

NEW GENERATION COMMUNITY TRUST

BLACKFEN COMMUNITY LIBRARY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

As trustees of the charity, we are pleased to present our annual report for the year ended 31 March 2024. This year has been marked by significant growth in attendance, increased community engagement, and the introduction of new initiatives aimed at supporting our community.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objectives are:

- 1) To advance education through the provision of a public library and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the condition of life for these inhabitants.
- 2) To relieve those in need in the London borough of Bexley and its surrounding neighbourhood, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Attendance and Footfall

Groups Attendance:

- In 2023: 14,029 attendees
- In 2024: 15,768 attendees
- **Increase:** 12.4%

We are delighted to report a substantial increase in attendance at our various groups, reflecting the growing engagement and interest within our community. This rise is a testament to the hard work of our volunteers and the quality of the programs we offer.

Events Attendance:

- In 2023: 12,749 attendees
- In 2024: 12,800 attendees
- **Increase:** 0.4%

While the increase in event attendance is modest, it indicates a steady interest and participation in our events. We aim to build on this foundation and attract even more attendees in the coming year.

Overall Footfall:

- In 2024: 138,063

The total footfall at our hub underscores its importance as a vibrant and essential part of the community. The high number of visitors highlights our hub's role as a central meeting place and a hub of support and activity.

NEW GENERATION COMMUNITY TRUST BLACKFEN COMMUNITY LIBRARY TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Volunteer Engagement

Active Volunteers:

- 97 active volunteers

Our volunteer base remains strong with 97 dedicated individuals contributing their time and skills. Volunteers are the backbone of our organization, and their commitment ensures the smooth running of our activities and events.

Community Initiatives

Community Fridge:

- Food Given Away: 350kg

This year, we introduced our community fridge initiative, which has successfully distributed 350kg of food to those in need. This project has not only helped reduce food waste but also provided essential support to vulnerable members of our community.

Pay-It-Forward Board:

- Food and Drink Given Away: £508

Through our Pay-It-Forward board, we have facilitated the distribution of £508 worth of food and drink. This initiative has fostered a spirit of generosity and community support, allowing patrons to contribute to the well-being of others.

Youth Project

Youth Drop-in Café: We are excited to announce the successful startup of our Youth Project, which includes a Youth Drop-in Café. This new initiative provides a safe and welcoming space for young people to socialize, relax, and access support.

Workshops and Courses: Regular workshops and courses have been established, focusing on support with mental health. These sessions aim to equip young people with the tools and resources they need to manage their mental health effectively and build resilience.

The Youth Project has already shown great promise, with increasing participation and positive feedback from attendees. We believe this initiative will play a crucial role in supporting the younger members of our community and fostering their personal growth and well-being.

Conclusion

The year 2024 has been one of growth, engagement, and community support for our Library, Community Hub and Coffee House. The increase in attendance, introduction of new initiatives, and strong volunteer involvement demonstrate our continued commitment to serving our community effectively.

We aim to continue to expand our programs, increase attendance further, and continue making a positive impact on the lives of those we serve. We extend our heartfelt thanks to our volunteers, supporters, and the community for their unwavering support and dedication.

Financial review

The unrestricted funds showed a surplus for the year of £24,715 leaving unrestricted funds of £194,577 at the year end.

The charity also held restricted funds of £101,319 at the year end.

NEW GENERATION COMMUNITY TRUST BLACKFEN COMMUNITY LIBRARY TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

Reserves policy

Any reserves at the end of the financial year will be allocated to provide a strategic reserve for the enhancement of the library facilities for the community with agreement from the Trustees.

The priority for any reserves generated will be to create a reserve for the enhancement of the library facilities for the community. The Trustees expect that a reserve of 10 to 15 percent of income should ideally be maintained for a contingency.

Major risks

Risk assessment

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a Charitable Incorporated Organisation governed by a constitution dated 31 March 2016, registered with the Charity Commission in England and Wales, registration number 1166307.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr C Regan
Ms J Wright
Mr J West
Ms C Stevens
Ms F Alade

Recruitment and appointment of trustees

The Charity Trustees are responsible for the general control and management of the charity. The Trustees give their time freely and receive no remuneration or other financial benefits.

The Trustees meet together, as a body, quarterly and are responsible for all decisions taken in relation to running the charity, the community facilities and the activities provided by the charity. To assist in the smooth running of the charity, the Trustees have set up responsibilities. The day-to-day management of the charity, community facilities and projects are delegated to staff.

Induction and Training of Trustees

Following appointment, new trustees are introduced to their new role and given copies of the Trust Deed and a guide to the policies and procedures adopted by our charity. A number of publications from the Charity Commission are also provided, including the guidance on charities and public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Initially, new trustees work with an existing trustee assisting on particular activities and projects run by the charity. After satisfactory feedback from existing trustees, they are then given the task of leading a particular activity or project, reporting progress at Trustees' meetings.

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



Ms C Stevens
Trustee

18 November 2024

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
STATEMENT OF TRUSTEES' RESPONSIBILITIES
*FOR THE YEAR ENDED 31 MARCH 2024***

The trustees 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).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW GENERATION COMMUNITY TRUST BLACKFEN COMMUNITY LIBRARY INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW GENERATION COMMUNITY TRUST

I report to the trustees on my examination of the financial statements of New Generation Community Trust (the charity) for the year ended 31 March 2024.

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 2011 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.



Colin Dadswell FCA FCCA DChA

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 18 November 2024

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	44,386	161,153	205,539	47,249	62,742	109,991
Charitable activities	4	8,293	-	8,293	5,463	-	5,463
Other trading activities	5	105,026	-	105,026	110,443	-	110,443
Investments	6	3,125	-	3,125	657	-	657
Total income		160,830	161,153	321,983	163,812	62,742	226,554
Expenditure on:							
Raising funds	7	46,994	-	46,994	38,992	-	38,992
Charitable activities	8	103,557	74,847	178,404	93,611	41,540	135,151
Total expenditure		150,551	74,847	225,398	132,603	41,540	174,143
Net income		10,279	86,306	96,585	31,209	21,202	52,411
Transfers between funds	17	14,436	(14,436)	-	850	(850)	-
Net movement in funds		24,715	71,870	96,585	32,059	20,352	52,411
Reconciliation of funds:							
Fund balances at 1 April 2023		169,862	29,449	199,311	137,803	9,097	146,900
Fund balances at 31 March 2024		194,577	101,319	295,896	169,862	29,449	199,311

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Furniture, equipment and software	13		24,556		5,378
Current assets					
Trade and other receivables	14	7,130		-	
Cash at bank and in hand		272,959		199,243	
		280,089		199,243	
Current liabilities	15	(8,749)		(5,310)	
Net current assets			271,340		193,933
Total assets less current liabilities			295,896		199,311
Income funds					
Restricted funds	17		101,319		29,449
Unrestricted funds			194,577		169,862
			295,896		199,311

The financial statements were approved by the Trustees on 18 November 2024



Mr J West
Trustee



Ms C Stevens
Trustee

NEW GENERATION COMMUNITY TRUST

BLACKFEN COMMUNITY LIBRARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

New Generation Community Trust is a Charitable Incorporated Organisation governed by its constitution. The Charity's principal address is Blackfen Community Library, 7-9 Blackfen Parade, Blackfen, DA15 9LU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised when a constructive obligation exists, the payment is probable and the obligation can be measured or estimated reliably.

Resources expended are allocated to the particular cost centre to which they relate and include irrecoverable VAT.

1.6 Furniture, equipment and software

Furniture, equipment and software are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Furniture, equipment and software	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	3,203	14,436	17,639	10,520	-	10,520
Grants received	41,183	146,717	187,900	36,729	62,742	99,471
	<u>44,386</u>	<u>161,153</u>	<u>205,539</u>	<u>47,249</u>	<u>62,742</u>	<u>109,991</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sale of books	1,812	1,810
Venue hire	6,481	3,653
	<u>8,293</u>	<u>5,463</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	6,647	5,918
Shop income	98,379	104,525
	<u>105,026</u>	<u>110,443</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>3,125</u>	<u>657</u>

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Advertising	2,351	282
<u>Trading costs</u>		
Café consumables and small equipment	44,643	38,710
	<u>46,994</u>	<u>38,992</u>

8 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Staff costs	86,108	79,809
Depreciation and impairment	9,645	2,445
Printing and stationery	3,315	4,030
Groups and activities	23,341	8,170
Training costs	984	439
Sundry	23	59
Cleaning and maintenance	20,056	7,588
	<u>143,472</u>	<u>102,540</u>
Share of support and governance costs (see note 9)		
Support	32,878	29,855
Governance	2,054	2,756
	<u>178,404</u>	<u>135,151</u>
Analysis by fund		
Unrestricted funds	103,557	93,611
Restricted funds	74,847	41,540
	<u>178,404</u>	<u>135,151</u>

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

9 Support costs allocated to activities

	Charitable activities	Total
	2024	2023
	£	£
Business rates	4,454	4,198
Insurance	1,143	1,149
IT and phones	7,273	8,705
Utilities	15,603	12,361
Bank charges	2,427	1,917
Licences and subscriptions	1,978	1,525
Governance	2,054	2,756
	<u>34,932</u>	<u>32,611</u>
	<u><u>34,932</u></u>	<u><u>32,611</u></u>
	2024	2023
	£	£
Governance costs comprise:		
Legal and professional	526	1,300
Accountancy and independent examination	1,528	1,456
	<u>2,054</u>	<u>2,756</u>
	<u><u>2,054</u></u>	<u><u>2,756</u></u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Cafe and Admin	<u>8</u>	<u>8</u>
	<u><u>8</u></u>	<u><u>8</u></u>
Employment costs	2024	2023
	£	£
Wages and salaries	84,564	78,451
Other pension costs	1,544	1,358
	<u>86,108</u>	<u>79,809</u>
	<u><u>86,108</u></u>	<u><u>79,809</u></u>

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

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Furniture, equipment and software

	Furniture, equipment and software £	Motor vehicles £	Total £
Cost			
At 1 April 2023	27,556	26,140	53,696
At 31 March 2024	27,556	26,140	53,696
Depreciation and impairment			
At 1 April 2023	19,495	-	19,495
Depreciation charged in the year	3,110	6,535	9,645
At 31 March 2024	22,605	6,535	29,140
Carrying amount			
At 31 March 2024	4,951	19,605	24,556
At 31 March 2023	5,378	-	5,378

14 Trade and other receivables

	2024 £	2023 £
Amounts falling due within one year:		
Other receivables	7,130	-

15 Current liabilities

	2024 £	2023 £
Other taxation and social security	6,919	3,505
Accruals and deferred income	1,830	1,805
	8,749	5,310

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,544	1,358

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

16 Retirement benefit schemes (Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
National Lottery Community Fund	29,051	59,957	(43,946)	-	45,062
Bexley VSC	-	8,764	(6,390)	-	2,374
W Kendall	398	-	(398)	-	-
Bexley Support Fund	-	10,000	(7,864)	-	2,136
Bexley Youth Grant	-	48,437	(3,873)	-	44,564
National Grid Electricity Transmission's Community Grant	-	19,559	(12,376)	-	7,183
Van fund	-	14,436	-	(14,436)	-
	<u>29,449</u>	<u>161,153</u>	<u>(74,847)</u>	<u>(14,436)</u>	<u>101,319</u>

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
National Lottery Community Fund	9,097	61,494	(41,540)	-	29,051
W Kendall	-	1,248	-	(850)	398
	<u>9,097</u>	<u>62,742</u>	<u>41,540</u>	<u>(850)</u>	<u>29,449</u>

National Lottery Community Fund - this grant from the National Lottery is used to run a variety of activities and invest in the Blackfen Community Hub for the benefit of the local community.

Bexley VSC - this grant from Bexley Voluntary Service Council funds Wellbeing courses for the local community in 2023 and 2024.

Bexley Support Fund - this fund provided through the London Borough of Bexley is from the Department for Work and Pensions to support those in most need to help with the rising cost of living.

Bexley Youth Grant - this grant from the London Borough of Bexley is for the Blackfen Library Youth Project.

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds (Continued)

W Kendall - this grant received was restricted to the cost of a PA system. A deposit of £850 was paid in 2023 with the remainder of the costs being incurred this year. As the PA system has been capitalised, a transfer equal to the value of the amount spent has been transferred to Unrestricted funds as the restriction on these funds has been satisfied.

National Grid Electricity Transmission's Community Grant - this grant made by the National Grid Electricity Transmission's Community Grant Programme to support the delivery of the project plan for the benefit of the local community.

Van Fund - this fund represents restricted donations for the purchase of a new vehicle which was acquired in the year. As the restriction has been satisfied the fund balance has been transferred to unrestricted funds.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	169,862	160,830	(150,551)	14,436	194,577
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	137,803	163,812	(132,603)	850	169,862
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Property, plant and equipment	24,556	-	24,556
Current assets/(liabilities)	170,021	101,319	271,340
	<u>194,577</u>	<u>101,319</u>	<u>295,896</u>

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

19 Analysis of net assets between funds (Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Property, plant and equipment	5,378	-	5,378
Current assets/(liabilities)	164,484	29,449	193,933
	<u>169,862</u>	<u>29,449</u>	<u>199,311</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).