

**EXTRACT from Minutes of the 7th Annual General Meeting of the
Bude Stratton Community Project CIO
held on THURSDAY 26th SEPTEMBER 2024 at Berries Café**

3. Chair's Report: HW spoke in lieu of a written annual report (see 6 below).

I am delighted to report that this year Neetside Community Centre has been successful in being awarded a grant from the National Lottery to open a community cafe. This project has meant a great deal of extra work from our small team of dedicated staff which has been much appreciated by the Trustees especially from the manager who drove the project through with enthusiasm and attention to detail and even rediscovered her waitressing skills. We appointed two new P/T members of staff to develop the cafe and a chef consultant to help with training volunteers to run the cafe and advise on its layout.

This expansion meant extra meetings for all Trustees in support of the Manager and involved negotiating a lease from Cornwall Council applying for planning (change of use), helping with two community consultation days, appointing a builder to make alterations to existing interior as well as helping to finish painting the cafe interior and refurbishing all the secondhand furniture. This activity was underpinned by external pressures like of the introduction of the Xero system to our financial administration and access to Neetside restricted by flood defence work undertaken by the Environment Agency.

The successful funding application for a community hub meant we built on warm room activities involving the community from scratch including a newly formed Bereavement Café. We learnt from these activities and were able to channel the funding to support bereaved individuals but recognised we were not able to sustain that level of support. Other initiatives continue to grow in popularity especially the Repair Café, craft workshops and the knitting group.

To support this work, Trustees have adopted a new safeguarding policy and had fire regulation training this year and with the cost of living crisis reviewed the salaries policy radically.

We have also been successful in gaining further lottery money, which we will match fund, to help make Neetside Community Centre's future more sustainable through by installing solar panels.

It has been a very exciting year with a new cafe forming a very positive addition to the lives of the citizens of Bude and on behalf of the Trustees and staff I would like to thank all our funders and offer an open invitation to anyone reading this report to visit Berries Cafe and enjoy some good food and company.

This is my last report as Chair of this organisation so I would like to take this opportunity to thank all the volunteers and staff and funders for their support over the years. I feel proud to be part of an organisation that promotes working together as a network and above all being kind to each other. I am grateful to Mary Greener for taking over as Chair in September. The start of her tenure brings a hopeful, positive and practical way forward in these unpredictable times. I look forward to a very successful year for us all.

6. Annual Report 2023/24: It had been agreed by Trustees that, in lieu of the normal written Annual Report produced by MC and her team, the Chair's report and the Financial Statement should stand as the Annual Report.

Bude & Stratton Community Project CIO

Registered No. 1172752

Report of the Trustees and Unaudited Financial Statements for the Year Ended 31 March 2024

Leonard & Co
Chartered Certified Accountant
Lane Mill
Woolery
Bideford
Devon
EX39 5PZ

Bude & Stratton Community Project CIO

Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Report to Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9 to 10

Bude & Stratton Community Project CIO

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

The charitable objectives are to promote the benefit of the inhabitants of the area of the benefit (Bude, Stratton and District) without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare; for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

ACHIEVEMENT AND PERFORMANCE

On 25 April 2017 the charity registered with the Charity Commission as a Charitable Incorporated Organisation (CIO). The property the charity operates from, which was previously held by the Official Custodian for Charities, was transferred as a donation into the CIO. The property was brought into the CIO at its fair value.

FINANCIAL REVIEW

At the 31 March 2024 year end there were total funds of £670,621 comprising of £188,761 unrestricted funds and £481,860 restricted funds.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1172752

Principal Address

Neatside Community Centre
Bude
Cornwall
EX23 8LB

Trustees

Hilary Workman
Jan Hunt
Clare Hicks
Chris Jewell
Brian Dixon
Heather Smith
Julie Gray
Jackie Thorpe
Tony Harper
Glyn Collen
Mary Greener
Rachel Martin

Independent Examiner

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Chartered Certified Accountant
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Bude & Stratton Community Project CIO

Report of the Trustees continued
for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution dated 23 April 2017 and is a Charitable Incorporated Organisation.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

ON BEHALF OF THE BOARD:

Wulany A Wakman
Trustee

Date 26th Sept 2024

Independent Examiner's Report to the Trustees of
Bude & Stratton Community Project CIO

I report on the accounts for the year ended 31 March 2024 set out on pages three to seven.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income is less than £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA).

It is my responsibility to:

- ▶ examine the accounts under Section 145 of the 2011 Act
- ▶ to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- ▶ to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- ▶ to keep accounting records in accordance with Section 130 of the 2011 Act; and
- ▶ to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Mr N Leonard F.C.C.A
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Chartered Certified Accountant
Lane Mill
Woolsery
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Leonard & Co

Date 01 / 10 / 2024

Bude & Stratton Community Project CIO

Statement of Financial Activities
for the Year Ended 31 March 2024

		Unrestricted Fund	Restricted Funds	31.03.24 Total Funds	31.03.23 Total Funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		188	1,732	1,920	850
Activities for generating funds	2	68,977	54,701	123,678	92,410
Investment income/losses	3	6,704	-	6,704	(2,621)
Total incoming resources		75,869	56,433	132,302	90,639
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating income		22,418	4,656	27,074	32,494
Berries community café		14,001	22,863	36,864	
Charitable activities					
General		50,162	21,577	71,739	58,317
Governance costs		924		924	2,400
Other resources expended		6,655	7,000	13,655	10,893
Total resources expended		94,160	56,096	150,256	104,104
NET INCOMING RESOURCES		(18,292)	337	(17,955)	(13,465)
RECONCILIATION OF FUNDS					
Total funds brought forward		207,053	481,523	688,576	702,041
TOTAL FUNDS CARRIED FORWARD		188,761	481,860	670,621	688,576

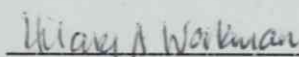
The notes form part of these financial statements

Bude & Stratton Community Project CIO

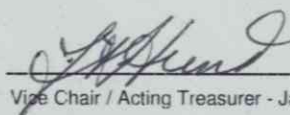
Balance Sheet
As at 31 March 2024

				31.03.24	31.03.23
	Notes	Unrestricted Fund £	Restricted Funds £	Total Funds £	Total Funds £
FIXED ASSETS					
Tangible assets	6	15,423	471,000	486,423	489,113
CURRENT ASSETS					
Debtors	7	9,504	-	9,504	8,528
Cash at bank and in hand		95,139	11,423	106,563	122,770
Investments		83,864	-	83,864	79,036
		<u>188,507</u>	<u>11,423</u>	<u>199,931</u>	<u>210,334</u>
CURRENT LIABILITIES					
Creditors	8	(4,658)	(11,073)	(15,732)	(10,871)
NET CURRENT ASSETS		<u>183,849</u>	<u>350</u>	<u>184,199</u>	<u>199,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		199,271	471,350	670,621	688,576
NET ASSETS		<u>199,271</u>	<u>471,350</u>	<u>670,621</u>	<u>688,576</u>
FUNDS	9				
Unrestricted funds				188,761	210,226
Restricted Funds				481,860	478,350
TOTAL FUNDS				<u>670,621</u>	<u>688,576</u>

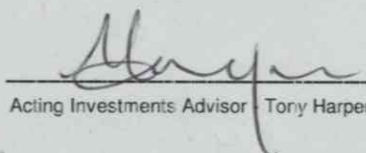
The financial statements were approved by the Board of Trustees onand were signed on its behalf by:



Chair - Hilary Workman



Vice Chair / Acting Treasurer - Jan Hunt



Acting Investments Advisor Tony Harper

The notes form part of these financial statements

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

1) ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Tangible fixed assets

Depreciation is provided in order to write off each asset over its estimated useful life.

Freehold property: 2% and 10% straight line
Fixtures and Fittings: 25% straight line
Computer Equipment: 33% straight line

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund accounts is included in the notes to the financial statements.

2) ACTIVITIES FOR GENERATING FUNDS

	31.03.24	31.03.23
	£	£
Room rents	77,067	77,369
Other sundry income	574	620
	<u>77,641</u>	<u>77,988</u>
 Grants Receivable	 46,038	 14,422
	<u>123,678</u>	<u>92,410</u>

3) Investment income

	31.03.24	31.03.23
	£	£
Deposit account interest	1,146	23
Gains/losses on investments	4,828	(3,291)
Dividends received	730	647
	<u>6,704</u>	<u>(2,621)</u>

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

4) TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5) STAFF COSTS

	31.03.24	31.03.23
	£	£
Wages and salaries	72,676	55,478
Social security costs	-	-
	<u>72,676</u>	<u>55,478</u>

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

5	5
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No employees received emoluments in excess of £60,000.

6) TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2023	555,321	9,309	1,864	566,494
Additions	-	10,965	-	10,965
Disposals	-	-	-	-
At 31 March 2024	<u>555,321</u>	<u>20,274</u>	<u>1,864</u>	<u>577,459</u>
Depreciation				
At 1 April 2023	66,724	8,986	1,670	77,380
Charge for the year	10,532	2,954	170	13,655
Charge on disposals	-	-	-	-
At 31 March 2024	<u>77,256</u>	<u>11,940</u>	<u>1,840</u>	<u>91,035</u>
Net Book Value				
At 31 March 2024	<u>478,065</u>	<u>8,335</u>	<u>24</u>	<u>486,424</u>
At 31 March 2023	<u>488,597</u>	<u>323</u>	<u>194</u>	<u>489,114</u>

7) DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.24	31.03.23
	£	£
Trade debtors	9,380	8,387
Other debtors	125	141
	<u>9,504</u>	<u>8,528</u>

Bude & Stratton Community Project CIO

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

8) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.24	31.03.23
	£	£
Trade creditors	3,488	1,029
PAYE creditor	999	281
Pension creditor	171	147
	<u>4,658</u>	<u>1,457</u>
Other Creditors - Deferred Income	11,073	9,414
	<u>15,732</u>	<u>10,871</u>

9) MOVEMENT IN FUNDS

	01.04.23	Net Movement in funds	31.03.24
	£	£	£
Unrestricted funds			
General fund	207,053	(18,292)	188,761
	<u>207,053</u>	<u>(18,292)</u>	<u>188,761</u>
Restricted funds			
Property	478,000	(7,000)	471,000
Learning Partnership	350	-	350
Bude Volunteer Bureau	3,173	(1,008)	2,165
Places Called Home - BCCT	-	1,236	1,236
Reaching Communities Lottery Grant	-	-	-
Community Hub	-	7,109	7,109
	<u>481,523</u>	<u>337</u>	<u>481,860</u>
TOTAL FUNDS	<u>688,576</u>	<u>(17,955)</u>	<u>670,621</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	75,869	(94,160)	(18,292)
	<u>75,869</u>	<u>(94,160)</u>	<u>(18,292)</u>
Restricted funds			
Property	-	(7,000)	(7,000)
Learning Partnership	-	-	-
Places Called Home - BCCT	2,469	(1,233)	1,236
Reaching Communities Lottery Grant	22,863	(22,863)	-
Bude Volunteer Bureau	-	(1,008)	(1,008)
Community Hub	31,101	(23,992)	7,109
	<u>56,433</u>	<u>(56,096)</u>	<u>337</u>
	<u>132,302</u>	<u>(150,256)</u>	<u>(17,955)</u>

Bude & Stratton Community Project CIO

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.03.24 £	31.03.23 £
INCOMING RESOURCES		
Voluntary income		
Donations	1,920	850
Activities for generating funds		
Room rents	77,067	77,369
Other sundry income	574	620
	<u>77,641</u>	<u>77,988</u>
Grants receivable		
Grants received	46,038	14,422
	<u>46,038</u>	<u>14,422</u>
Interest Receivable		
Deposit account interest	1,146	23
Incoming resources from charitable activities		
Dividend income	730	647
Gains/losses on investments	4,828	(3,291)
	<u>5,558</u>	<u>(2,644)</u>
Total incoming resources	<u>132,302</u>	<u>90,639</u>
RESOURCES EXPENDED		
Costs of generating income		
Pension	698	602
Catering	75	75
Rates and water	971	1,070
Insurance	4,700	4,169
Light and heat	6,500	3,813
Telephone	382	-
Postage and stationery	1,441	725
Advertising	-	-
Cleaning	1,023	1,446
Repairs and renewals	5,725	14,886
External room hire	502	131
Warm room expenses	400	5,577
Community hub activities	3,037	-
Community hub expenses	1,619	-
	<u>27,074</u>	<u>32,494</u>
Berries Community Café		
Advertising	122	-
Cleaning	82	-
Consultants	2,721	-
Pension	41	-
Food & Drink	526	-
Light and heat	61	-
Repairs and renewals	23,826	-
Office Equipment	15	-
Insurance	43	-
Wages	3,792	-
Set Up Costs	4,029	-
Storage	120	-
Telephone	156	-
Rates and water	106	-
Rent	1,224	-
	<u>36,864</u>	<u>-</u>

Governance costs		
Accountancy	924	780
Professional fees	-	1,620
	<u>924</u>	<u>2,400</u>
Support costs		
Wages	68,884	55,478
Sundries	198	987
Donations	335	500
Staff training	913	165
	<u>70,329</u>	<u>57,130</u>
Depreciation		
Depreciation on freehold property	10,532	10,532
Depreciation on fixtures and fittings	2,954	191
Depreciation on computer equipment	170	170
	<u>13,655</u>	<u>10,893</u>
Information technology		
Computer costs	1,409	1,187
	<u>1,409</u>	<u>1,187</u>
Total resources expended	<u>150,256</u>	<u>104,104</u>
Net Income/(Expenses)	<u>(17,955)</u>	<u>(13,465)</u>

Summary of Financial Statement for the year ended 31 March 2024 of
Bude and Stratton Community Project

	Notes	£
Total incoming resources		132,302
Total resources expended		<u>150,256</u>
Net resources expended		(17,955)
Total funds brought forward		<u>688,576</u>
Total assets less current liabilities		<u>670,621</u>
Unrestricted funds	N1	188,761
Restricted funds		<u>481,860</u>
Total		<u>670,621</u>
Tangible fixed assets 31 March 2024	N2	486,424
Staff costs (4)	N3	72,676

Notes:

1. Included within the unrestricted total is £71,603 that would fund the running of the building for 6 months and meet any redundancy payments that may be payable in the event of the project winding up completely.
2. On becoming a Charitable Incorporated Organisation (CIO) the building was transferred into the charity at a revalued amount of £520,000. The property being valued at £350,000 and the land at £170,000. The property will be depreciated at 2% per annum.
3. No employees received emoluments in excess of £60,000.
4. There were no Trustees' remuneration or other benefits for the year ending 31 March 2024 nor for the year 31 March 2023.

Bude & Stratton Community Project CIO

Registered No. 1172752

Report of the Trustees and Unaudited Financial Statements for the Year Ended 31 March 2024

Leonard & Co
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Bude & Stratton Community Project CIO

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	Page
Report to Trustees	1 to 2
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Bude & Stratton Community Project CIO

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2015).

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Report of the Trustees continued
for the Year Ended 31 March 2024

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ON BEHALF OF THE BOARD:

Wulany A Wakman
Trustee

Date 26th Sept 2024

Independent Examiner's Report to the Trustees of
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Bude & Stratton Community Project CIO

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for the Year Ended 31 March 2024

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TOTAL FUNDS CARRIED FORWARD		188,761	481,860	670,621	688,576

The notes form part of these financial statements

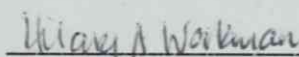
Bude & Stratton Community Project CIO

Balance Sheet

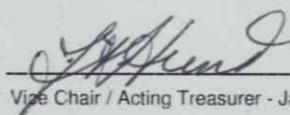
As at 31 March 2024

				31.03.24	31.03.23
	Notes	Unrestricted Fund	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	6	15,423	471,000	486,423	489,113
CURRENT ASSETS					
Debtors	7	9,504	-	9,504	8,528
Cash at bank and in hand		95,139	11,423	106,563	122,770
Investments		83,864	-	83,864	79,036
		<u>188,507</u>	<u>11,423</u>	<u>199,931</u>	<u>210,334</u>
CURRENT LIABILITIES					
Creditors	8	(4,658)	(11,073)	(15,732)	(10,871)
NET CURRENT ASSETS		<u>183,849</u>	<u>350</u>	<u>184,199</u>	<u>199,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		199,271	471,350	670,621	688,576
NET ASSETS		<u>199,271</u>	<u>471,350</u>	<u>670,621</u>	<u>688,576</u>
FUNDS	9				
Unrestricted funds				188,761	210,226
Restricted Funds				481,860	478,350
TOTAL FUNDS				<u>670,621</u>	<u>688,576</u>

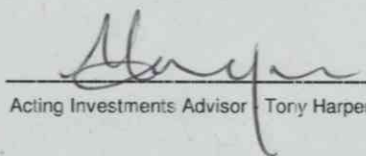
The financial statements were approved by the Board of Trustees onand were signed on its behalf by:



Chair - Hilary Workman



Vice Chair / Acting Treasurer - Jan Hunt



Acting Investments Advisor Tony Harper

The notes form part of these financial statements

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

1) ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Tangible fixed assets

Depreciation is provided in order to write off each asset over its estimated useful life.

Freehold property: 2% and 10% straight line
Fixtures and Fittings: 25% straight line
Computer Equipment: 33% straight line

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund accounts is included in the notes to the financial statements.

2) ACTIVITIES FOR GENERATING FUNDS

	31.03.24	31.03.23
	£	£
Room rents	77,067	77,369
Other sundry income	574	620
	<u>77,641</u>	<u>77,988</u>
 Grants Receivable	 46,038	 14,422
	<u><u>123,678</u></u>	<u><u>92,410</u></u>

3) Investment income

	31.03.24	31.03.23
	£	£
Deposit account interest	1,146	23
Gains/losses on investments	4,828	(3,291)
Dividends received	730	647
	<u><u>6,704</u></u>	<u><u>(2,621)</u></u>

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

4) TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5) STAFF COSTS

	31.03.24	31.03.23
	£	£
Wages and salaries	72,676	55,478
Social security costs	-	-
	<u>72,676</u>	<u>55,478</u>

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

5	5
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No employees received emoluments in excess of £60,000.

6) TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2023	555,321	9,309	1,864	566,494
Additions	-	10,965	-	10,965
Disposals	-	-	-	-
At 31 March 2024	<u>555,321</u>	<u>20,274</u>	<u>1,864</u>	<u>577,459</u>
Depreciation				
At 1 April 2023	66,724	8,986	1,670	77,380
Charge for the year	10,532	2,954	170	13,655
Charge on disposals	-	-	-	-
At 31 March 2024	<u>77,256</u>	<u>11,940</u>	<u>1,840</u>	<u>91,035</u>
Net Book Value				
At 31 March 2024	<u>478,065</u>	<u>8,335</u>	<u>24</u>	<u>486,424</u>
At 31 March 2023	<u>488,597</u>	<u>323</u>	<u>194</u>	<u>489,114</u>

7) DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.24	31.03.23
	£	£
Trade debtors	9,380	8,387
Other debtors	125	141
	<u>9,504</u>	<u>8,528</u>

Bude & Stratton Community Project CIO

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

8) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.24	31.03.23
	£	£
Trade creditors	3,488	1,029
PAYE creditor	999	281
Pension creditor	171	147
	<u>4,658</u>	<u>1,457</u>
Other Creditors - Deferred Income	11,073	9,414
	<u>15,732</u>	<u>10,871</u>

9) MOVEMENT IN FUNDS

	01.04.23	Net Movement in funds	31.03.24
	£	£	£
Unrestricted funds			
General fund	207,053	(18,292)	188,761
	<u>207,053</u>	<u>(18,292)</u>	<u>188,761</u>
Restricted funds			
Property	478,000	(7,000)	471,000
Learning Partnership	350	-	350
Bude Volunteer Bureau	3,173	(1,008)	2,165
Places Called Home - BCCT	-	1,236	1,236
Reaching Communities Lottery Grant	-	-	-
Community Hub	-	7,109	7,109
	<u>481,523</u>	<u>337</u>	<u>481,860</u>
TOTAL FUNDS	<u>688,576</u>	<u>(17,955)</u>	<u>670,621</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	75,869	(94,160)	(18,292)
	<u>75,869</u>	<u>(94,160)</u>	<u>(18,292)</u>
Restricted funds			
Property	-	(7,000)	(7,000)
Learning Partnership	-	-	-
Places Called Home - BCCT	2,469	(1,233)	1,236
Reaching Communities Lottery Grant	22,863	(22,863)	-
Bude Volunteer Bureau	-	(1,008)	(1,008)
Community Hub	31,101	(23,992)	7,109
	<u>56,433</u>	<u>(56,096)</u>	<u>337</u>
	<u>132,302</u>	<u>(150,256)</u>	<u>(17,955)</u>

Bude & Stratton Community Project CIO

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.03.24 £	31.03.23 £
INCOMING RESOURCES		
Voluntary income		
Donations	1,920	850
Activities for generating funds		
Room rents	77,067	77,369
Other sundry income	574	620
	<u>77,641</u>	<u>77,988</u>
Grants receivable		
Grants received	46,038	14,422
	<u>46,038</u>	<u>14,422</u>
Interest Receivable		
Deposit account interest	1,146	23
Incoming resources from charitable activities		
Dividend income	730	647
Gains/losses on investments	4,828	(3,291)
	<u>5,558</u>	<u>(2,644)</u>
Total incoming resources	<u>132,302</u>	<u>90,639</u>
RESOURCES EXPENDED		
Costs of generating income		
Pension	698	602
Catering	75	75
Rates and water	971	1,070
Insurance	4,700	4,169
Light and heat	6,500	3,813
Telephone	382	-
Postage and stationery	1,441	725
Advertising	-	-
Cleaning	1,023	1,446
Repairs and renewals	5,725	14,886
External room hire	502	131
Warm room expenses	400	5,577
Community hub activities	3,037	-
Community hub expenses	1,619	-
	<u>27,074</u>	<u>32,494</u>
Berries Community Café		
Advertising	122	-
Cleaning	82	-
Consultants	2,721	-
Pension	41	-
Food & Drink	526	-
Light and heat	61	-
Repairs and renewals	23,826	-
Office Equipment	15	-
Insurance	43	-
Wages	3,792	-
Set Up Costs	4,029	-
Storage	120	-
Telephone	156	-
Rates and water	106	-
Rent	1,224	-
	<u>36,864</u>	<u>-</u>

Governance costs		
Accountancy	924	780
Professional fees	-	1,620
	<u>924</u>	<u>2,400</u>
Support costs		
Wages	68,884	55,478
Sundries	198	987
Donations	335	500
Staff training	913	165
	<u>70,329</u>	<u>57,130</u>
Depreciation		
Depreciation on freehold property	10,532	10,532
Depreciation on fixtures and fittings	2,954	191
Depreciation on computer equipment	170	170
	<u>13,655</u>	<u>10,893</u>
Information technology		
Computer costs	1,409	1,187
	<u>1,409</u>	<u>1,187</u>
Total resources expended	<u>150,256</u>	<u>104,104</u>
Net Income/(Expenses)	<u>(17,955)</u>	<u>(13,465)</u>

Summary of Financial Statement for the year ended 31 March 2024 of
Bude and Stratton Community Project

	Notes	£
Total incoming resources		132,302
Total resources expended		<u>150,256</u>
Net resources expended		(17,955)
Total funds brought forward		<u>688,576</u>
Total assets less current liabilities		<u>670,621</u>
Unrestricted funds	N1	188,761
Restricted funds		<u>481,860</u>
Total		<u>670,621</u>
Tangible fixed assets 31 March 2024	N2	486,424
Staff costs (4)	N3	72,676

Notes:

1. Included within the unrestricted total is £71,603 that would fund the running of the building for 6 months and meet any redundancy payments that may be payable in the event of the project winding up completely.
2. On becoming a Charitable Incorporated Organisation (CIO) the building was transferred into the charity at a revalued amount of £520,000. The property being valued at £350,000 and the land at £170,000. The property will be depreciated at 2% per annum.
3. No employees received emoluments in excess of £60,000.
4. There were no Trustees' remuneration or other benefits for the year ending 31 March 2024 nor for the year 31 March 2023.