

REGISTERED CHARITY NUMBER: 1176740

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
PAN TOGETHER

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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**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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To further or benefit the residents of East Newport, Isle of Wight by associating together the said residents 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 objective of improving the conditions of life for the residents.

Public benefit

The Trustees have complied with their duty under section 4(1) of the Charities Act 2011 with regard to Charity Commission guidance on public benefit when reviewing their objectives, aims, and future planning.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Pan Together exists to support and provide a community hub for the residents of East Newport, which includes the Isle of Wight's most disadvantaged area, ranked at 5.8% in England's most deprived. In other words, 94% of places across the country are more affluent than Pan. Many people in our community face multiple challenges and are amongst society's most vulnerable and marginalised. Our mission is to improve the conditions of life for local residents.

Our purpose-built centre comprises:

- a community café providing wholesome, affordable food whilst also acting as a social hub;
- an IT learning suite (with free Wi-fi and six computers);
- two community rooms;
- a large training kitchen; and
- an outside produce-growing area.

We provide:

- vital signposting and triage support for people needing assistance and advice;
- help to avert social isolation;
- free courses in Maths, English and IT;
- volunteering and work experience opportunities;
- social activities such as bingo; and
- cookery sessions for vulnerable children, young people and families.

Our board of trustees regularly reviews the community's needs and we respond well to changing circumstances. We've an increasingly pivotal role at the heart of the local community. We offer both direct practical support in terms of advice and signposting, food and the chance to learn new skills, and more indirect support with respect to being a warm, friendly and nurturing centre for people struggling with the challenges of their lives - such as poverty, isolation, loneliness and low levels of self-esteem and self-confidence.

Having identified the growing need in Autumn 2021, our community support and anti-poverty services are (sadly) increasingly essential. No-one should have to choose between food, fuel and children's clothes. We can't change the world but we do make a direct difference to people's lives.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Our **Pan Employability Project** provides free weekly drop-in sessions for people wanting to brush up their skills and/or get help with their CV and/or are thinking about returning to work after a break.

Our **Pan Community Larder** is open twice a week for local residents. Members pay £5 per visit for two carrier bags of fresh, frozen, refrigerated, tinned and dried food and other household essentials, which they choose for themselves. If they choose wisely, they'll receive £20 to £30 of goods each visit and no one needs a referral.

From the beginning of March 2023 to the end of March 2024, we saw an astonishing 597% increase in visits to the larder, supporting 208 households and 598 residents. Over 4,500 mouths have been fed.

Our **Money Management and Form-Filling Service** began in mid-July 2023, supporting Island residents to claim their benefit entitlements, develop their budgeting skills, source replacements for broken household goods and in making calls to creditors.

In the period of this report, this new service supported 105 households and 184 residents.

It's a damning indictment on society that people have to face desperate crises on a daily basis - but we'll continue to do what we can to make a difference towards our mission of improving the conditions of life for local residents' futures.

Our achievements and capacity to deliver have once again been recognised with a Silver Award at Vectis Radio's Isle of Wight Community Awards.

Further recognition of the value of our work comes in the form of financial contributions. This year and in furtherance of our charitable objects, significant funding has been secured from a wide range of sources:

- the ASDA Foundation;
- Bauer Music Group's Cash for Kids Cost of Living Fund;
- the government's Community Organisations' Cost of Living Fund;
- insurance company, Fidelity International;
- the Hampshire & Isle of Wight Community Foundation;
- the Hampshire & Isle of Wight Grand Masonic Lodge;
- the Isle of Wight branch of Unison;
- the Isle of Wight Council's Adult Community Learning team;
- the Isle of Wight Council's / Department of Work & Pensions household support fund;
- the Isle of Wight Festival;
- the Isle of Wight's High Sheriff Fund;
- the Isle of Wight's Living Well & Early Help Service;
- the Isle of Wight Rotary Club;
- Localgiving / Postcode Society Trust;
- construction company, Mackley;
- the National Lottery Community Fund;
- Newport & Carisbrooke Community Council;
- P3P Partners;
- private individuals;
- Ridge Clean Energy;
- Southern Co-op's 'More Inclusive Neighbourhoods' Fund;
- Southern Co-op's Foodbank Fund;
- Southern Water's Community Grant Fund;
- Sovereign Housing Association (now SNG);
- energy company, Utilita; and
- V2 Radio's campaign with Southern Water.

PAN TOGETHER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

We've now been operating for 17 years. The organisation's mission is as strong and much-needed as ever. As long as funding is forthcoming, we'll be sustainable well into the future so that we can continue to make change a reality. The trustees' vision is to further develop the increasingly vibrant centre's role at the heart of the community to new levels, focusing on its continuing development as a community hub to support more and different local residents.

Once again, the past year has been a real journey for Pan Together's volunteers and staff. We continue to mature as a charity working for the interests of local people and acting as advocates on their behalf.

Without the help of our stalwart volunteers plus very generous donations and successful grant applications, we simply couldn't have achieved what we have - and we really do appreciate everyone's support tremendously. The trustees have been very proud to have shaped all of Pan Together's work this year and thank everyone who has made such excellent contributions so that the charity can continue to make a real and tangible difference to our community.

For further details of the charity's work, please visit www.pantogether.org.uk.

FINANCIAL REVIEW

Financial position

As referred to in the above charitable activities section, our main focus this year has been on the **Pan Community Larder** and the new **Money Management & Form-filling Service**. The former has now been running for nearly 18 months and the latter for 8 months. The former has a sustainable model that should allow it to run for at least a further 3 years, but hopefully services like this will no longer be needed with a change of national government at Westminster. We shall see.

The **money management service** was initially funded by a transferred lottery grant from the now closed IW Law Centre - who used to provide the service - and we have secured further grant funding and have used some of our general reserves. The service is provided by two part-time members of staff working a total of 35 hours across, 5 days per week. It is provided to all Island residents after trustees agreed to extend our service area just for this service.

We also secured further funding for our **Pan Employability** project, which is run successfully by one part-time member of staff and is seen as a model example by the IW Council.

We have maintained our room rental income during the year - a key part of our usual income stream - above and well beyond the levels pre-Covid, though less than last. Café income is restored to pre-Covid levels, combined with more rigorous trustee control of supplies expenditure. Taking into account supplies and wages, café losses have remained at pre-Covid levels (40p in the £1, a reduction on last year of 6p); with trustees accepting that the café is a loss leader for bringing casual visitors into the community centre.

All the income we receive we spend or have plans to spend on supporting residents in our community and maintaining the community centre, our services and our community café.

At the time of writing, our finances continue to remain as healthy as they ever have in our 17 years of existence. Discounting restricted project funds and our designated reserves (see below), our general fund balance over the past year is £35,894. Four years ago it was just £1,106, proving the benefits of seed corn Community Lottery Grants and having a Manager experienced at securing grant funding.

Our heartfelt thanks to all our funders and private supporters.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

FUTURE PLANS

Thanks to the continuing improvements in our financial position and to be prepared for future commitments and risks trustees have put aside designated reserves.

We have planned well for the future beyond our initial Community Lottery Grant, which ended in June 2022, by setting aside designated reserves of:

- £16,822 to cover at least 2-3 years-worth of increasing utilities and premises costs (previously funded by the Community Lottery grant);
- £11,541 as a buildings fund reserve as there are always works and improvements required to our community centre;
- £72,133 to secure the services of our Manager beyond her current extension of 31 May 2024. This latter extension was funded by the Community Lottery for a further 2 years beyond her original 3-year Lottery funded post. Our reserve will fund two additional years until 31 March 2026 and will also cover a significant increase in remuneration from April 2023 in recognition of the role she has performed over the past 5 years. She has certainly proved her value to our community.
- £23,483 to fund our new, part-time Admin Support until June 2026.

We also have various restricted reserve funds including:

- £56,980 is our Community Support fund, funded by grants and specific donations - a much needed resource as we continue to endure the serious 'cost of living' crisis. It is largely been used to maintain and fund our Community Larder, which we believe is sustainable for the next 3 years at current levels of funding;
- £16,198 to run our Money Management advice service until January 2025. We are hopeful of getting additional funding for this;
- £5,664 is project funding from Sovereign HA and the IW Council's Adult & Community Learning service for our ongoing Pan Employability project - in place and running very successfully since May 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1176740

Principal address

Downside Community Centre
Furrlongs
Newport
Isle of Wight
PO30 2AX

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

L Byrne, Chair (resigned 18.7.23)

M Craven, Chair

G Brodie, Secretary

J Ballington

M Thatcher

G Grant

K Allen (resigned 18.10.23)

R Quigley (appointed 18.10.23)

A Woodford (appointed 18.10.23)

Centre Manager

R Thomson

Independent Examiner

Bright Brown Limited

Chartered Accountants

Exchange House

St. Cross Lane

Newport

Isle of Wight

PO30 5BZ

Approved by order of the board of trustees on 5 Sept. 2024 and signed on its behalf by:



G Brodie - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PAN TOGETHER**

Independent examiner's report to the trustees of Pan Together

I report to the charity trustees on my examination of the accounts of Pan Together (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

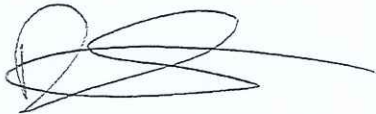
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Stevens
The Institute of Chartered Accountants in England and Wales

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date: 9/9/2024

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		37,832	125,940	163,772	105,455
Other trading activities	2	21,086	-	21,086	21,116
Investment income	3	17,256	-	17,256	26,333
Other income		170	-	170	4,511
Total		76,344	125,940	202,284	157,415
EXPENDITURE ON					
Raising funds		14,461	-	14,461	15,432
Charitable activities	4				
Support services		74,011	82,362	156,373	105,183
Total		88,472	82,362	170,834	120,615
NET INCOME/(EXPENDITURE)		(12,128)	43,578	31,450	36,800
Transfers between funds	11	26,243	(26,243)	-	-
Net movement in funds		14,115	17,335	31,450	36,800
RECONCILIATION OF FUNDS					
Total funds brought forward		146,007	72,711	218,718	181,918
TOTAL FUNDS CARRIED FORWARD		160,122	90,046	250,168	218,718


The notes form part of these financial statements

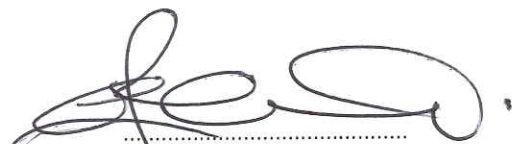
PAN TOGETHER

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	16,583	-	16,583	14,416
CURRENT ASSETS					
Debtors	9	2,823	-	2,823	2,638
Cash at bank		143,026	90,859	233,885	203,354
		145,849	90,859	236,708	205,992
CREDITORS					
Amounts falling due within one year	10	(2,309)	(814)	(3,123)	(1,690)
NET CURRENT ASSETS		143,540	90,045	233,585	204,302
TOTAL ASSETS LESS CURRENT LIABILITIES		160,123	90,045	250,168	218,718
NET ASSETS		160,123	90,045	250,168	218,718
FUNDS	11				
Unrestricted funds				160,123	146,007
Restricted funds				90,045	72,711
TOTAL FUNDS				250,168	218,718

The financial statements were approved by the Board of Trustees and authorised for issue on 5 Sept. 2024 and were signed on its behalf by:


G Brodie - Trustee


G J Grant - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
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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 restricted 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 is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Cafe sales	20,896	20,907
Bingo	190	209
	<u>21,086</u>	<u>21,116</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	<u>17,256</u>	<u>26,333</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Support services	<u>149,569</u>	<u>6,804</u>	<u>156,373</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

L Byrne worked for the charity on a self employed basis within the Pan Employability project and was remunerated £1,125 (2023 - £3,600) in the year.

Trustees' expenses

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

6. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	<u>74,013</u>	<u>40,832</u>
	<u>74,013</u>	<u>40,832</u>

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

	2024	2023
Manager	1	1
Cafe	2	2
Admin support	1	-
Debt relief	1	-
	<u>5</u>	<u>3</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. STAFF COSTS - continued

The centre manager is considered key management personnel. The total employee benefit for this post was £31,742 (2023 - £25,675).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,975	93,480	105,455
Other trading activities	21,116	-	21,116
Investment income	26,333	-	26,333
Other income	4,511	-	4,511
Total	63,935	93,480	157,415
EXPENDITURE ON			
Raising funds	15,432	-	15,432
Charitable activities			
Support services	38,692	66,491	105,183
Total	54,124	66,491	120,615
NET INCOME	9,811	26,989	36,800
Transfers between funds	17,792	(17,792)	-
Net movement in funds	27,603	9,197	36,800
RECONCILIATION OF FUNDS			
Total funds brought forward	118,404	63,514	181,918
TOTAL FUNDS CARRIED FORWARD	146,007	72,711	218,718

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023	8,176	64,301	72,477
Additions	-	6,313	6,313
At 31 March 2024	8,176	70,614	78,790
DEPRECIATION			
At 1 April 2023	8,176	49,885	58,061
Charge for year	-	4,146	4,146
At 31 March 2024	8,176	54,031	62,207
NET BOOK VALUE			
At 31 March 2024	-	16,583	16,583
At 31 March 2023	-	14,416	14,416

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	2,053	2,638
Other debtors	770	-
	2,823	2,638

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,323	748
Other creditors	1,800	942
	3,123	1,690

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	29,001	(12,127)	19,020	35,894
Covid support	29,690	-	(29,690)	-
Wages	56,801	-	15,332	72,133
Premises fund	20,890	-	(4,068)	16,822
Building fund	9,375	-	2,166	11,541
Pan Meadows Residents	250	-	-	250
Admin support fund	-	-	23,483	23,483
	<u>146,007</u>	<u>(12,127)</u>	<u>26,243</u>	<u>160,123</u>
Restricted funds				
Lottery	1,285	-	(1,285)	-
Sovereign	-	1,513	1,094	2,607
Youth club fund	6,083	(6,083)	-	-
Garnett Foundation	785	-	(785)	-
VRU 2	2,970	(786)	(2,184)	-
Good Exchange - Pan Employability	7,892	(629)	(1,599)	5,664
Community support fund	49,187	31,285	(23,492)	56,980
Lottery 2 - Managers Wages	4,509	(819)	-	3,690
Early Help	-	640	(640)	-
Debt relief	-	14,198	2,000	16,198
ILC	-	80	-	80
Sovereign Cooking 24 - Move on & Thrive	-	4,820	-	4,820
Organisation strength funding	-	(642)	648	6
	<u>72,711</u>	<u>43,577</u>	<u>(26,243)</u>	<u>90,045</u>
TOTAL FUNDS	<u>218,718</u>	<u>31,450</u>	<u>-</u>	<u>250,168</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,344	(88,471)	(12,127)
Restricted funds			
Sovereign	3,001	(1,488)	1,513
Youth club fund	-	(6,083)	(6,083)
VRU 2	-	(786)	(786)
Good Exchange - Pan Employability	5,000	(5,629)	(629)
Community support fund	55,659	(24,374)	31,285
Lottery 2 - Managers Wages	27,072	(27,891)	(819)
Early Help	2,197	(1,557)	640
Debt relief	25,500	(11,302)	14,198
Isle of Wight Council	891	(891)	-
ILC	1,800	(1,720)	80
Sovereign Cooking 24 - Move on & Thrive	4,820	-	4,820
Organisation strength funding	-	(642)	(642)
	<u>125,940</u>	<u>(82,363)</u>	<u>43,577</u>
TOTAL FUNDS	<u>202,284</u>	<u>(170,834)</u>	<u>31,450</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	12,696	9,811	6,494	29,001
Covid support	29,690	-	-	29,690
Wages	50,027	-	6,774	56,801
Premises fund	14,890	-	6,000	20,890
Building fund	10,851	-	(1,476)	9,375
Pan Meadows Residents	250	-	-	250
	<u>118,404</u>	<u>9,811</u>	<u>17,792</u>	<u>146,007</u>
Restricted funds				
Art	40	-	(40)	-
Lottery	10,220	(6,161)	(2,774)	1,285
VRU	1,761	-	(1,761)	-
Youth club fund	6,083	-	-	6,083
Garnett Foundation	2,067	(591)	(691)	785
ACL	1,182	(1)	(1,181)	-
Family Kitchen Wares	500	-	(500)	-
IW Foundation Community Fridge	15,561	(7,824)	(7,737)	-
VRU 2	1,033	1,937	-	2,970
Good Exchange - Cooking up Life Skills	4,085	(3,634)	(451)	-
Good Exchange - Pan Employability	4,959	1,301	1,632	7,892
Community support fund	16,023	32,452	712	49,187
Lottery 2 - Managers Wages	-	4,510	(1)	4,509
Asda - Spaces and Places	-	5,000	(5,000)	-
	<u>63,514</u>	<u>26,989</u>	<u>(17,792)</u>	<u>72,711</u>
TOTAL FUNDS	<u>181,918</u>	<u>36,800</u>	<u>-</u>	<u>218,718</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,935	(54,124)	9,811
Restricted funds			
Lottery	-	(6,161)	(6,161)
Garnett Foundation	-	(591)	(591)
ACL	(1)	-	(1)
IW Foundation Community Fridge	500	(8,324)	(7,824)
VRU 2	11,076	(9,139)	1,937
Good Exchange - Cooking up Life Skills	-	(3,634)	(3,634)
Good Exchange - Pan Employability	6,500	(5,199)	1,301
Community support fund	43,498	(11,046)	32,452
Lottery 2 - Managers Wages	26,284	(21,774)	4,510
Asda - Spaces and Places	5,000	-	5,000
Early Help	623	(623)	-
	<u>93,480</u>	<u>(66,491)</u>	<u>26,989</u>
TOTAL FUNDS	<u>157,415</u>	<u>(120,615)</u>	<u>36,800</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	12,696	(2,316)	25,514	35,894
Covid support	29,690	-	(29,690)	-
Wages	50,027	-	22,106	72,133
Premises fund	14,890	-	1,932	16,822
Building fund	10,851	-	690	11,541
Pan Meadows Residents	250	-	-	250
Admin support fund	-	-	23,483	23,483
	118,404	(2,316)	44,035	160,123
Restricted funds				
Art	40	-	(40)	-
Lottery	10,220	(6,161)	(4,059)	-
Sovereign	-	1,513	1,094	2,607
VRU	1,761	-	(1,761)	-
Youth club fund	6,083	(6,083)	-	-
Garnett Foundation	2,067	(591)	(1,476)	-
ACL	1,182	(1)	(1,181)	-
Family Kitchen Wares	500	-	(500)	-
IW Foundation Community Fridge	15,561	(7,824)	(7,737)	-
VRU 2	1,033	1,151	(2,184)	-
Good Exchange - Cooking up Life Skills	4,085	(3,634)	(451)	-
Good Exchange - Pan Employability	4,959	672	33	5,664
Community support fund	16,023	63,737	(22,780)	56,980
Lottery 2 - Managers Wages	-	3,691	(1)	3,690
Asda - Spaces and Places	-	5,000	(5,000)	-
Early Help	-	640	(640)	-
Debt relief	-	14,198	2,000	16,198
ILC	-	80	-	80
Sovereign Cooking 24 - Move on & Thrive	-	4,820	-	4,820
Organisation strength funding	-	(642)	648	6
	63,514	70,566	(44,035)	90,045
TOTAL FUNDS	181,918	68,250	-	250,168

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	140,279	(142,595)	(2,316)
Restricted funds			
Lottery	-	(6,161)	(6,161)
Sovereign	3,001	(1,488)	1,513
Youth club fund	-	(6,083)	(6,083)
Garnett Foundation	-	(591)	(591)
ACL	(1)	-	(1)
IW Foundation Community Fridge	500	(8,324)	(7,824)
VRU 2	11,076	(9,925)	1,151
Good Exchange - Cooking up Life Skills	-	(3,634)	(3,634)
Good Exchange - Pan Employability	11,500	(10,828)	672
Community support fund	99,157	(35,420)	63,737
Lottery 2 - Managers Wages	53,356	(49,665)	3,691
Asda - Spaces and Places	5,000	-	5,000
Early Help	2,820	(2,180)	640
Debt relief	25,500	(11,302)	14,198
Isle of Wight Council	891	(891)	-
ILC	1,800	(1,720)	80
Sovereign Cooking 24 - Move on & Thrive	4,820	-	4,820
Organisation strength funding	-	(642)	(642)
	<u>219,420</u>	<u>(148,854)</u>	<u>70,566</u>
TOTAL FUNDS	<u>359,699</u>	<u>(291,449)</u>	<u>68,250</u>

Unrestricted funds:

General fund. This is our 'free' reserve fund to be used to cover unforeseen operational costs should these arise.

Covid support. This fund was established by the trustees to support the charity's lifeline support services during the pandemic (including no cost home-delivered children's lunches, lunches for vulnerable local residents, essential shopping and prescription collections/deliveries). The trustees transferred this money to other designated funds when the coronavirus emergency ceased.

Wages. This fund has been designated by the trustees to secure the Community Centre Manager post to the end of March 2026. This post was funded by the National Lottery Community Fund until the end of May 2024.

Premises fund. This fund has been designated by the trustees to cover two to three years' worth of increasing utilities and premises-related costs.

11. MOVEMENT IN FUNDS - continued

Building fund. This fund has been designated by the trustees as a building maintenance reserve as we have a full repairing lease on the community centre. It is also to be used for any capital improvements to the premises.

Admin support fund. This fund has been designated by the trustees to secure the new part-time Community Centre Administrator post until the end of May 2026.

Restricted funds:

Sovereign. Our local housing association provided funding to run a series of cookery courses for parents and children from Barton Primary School. The resources expended paid for the costs of these. Further courses will run in 2023-24.

Youth Club Fund. This funding was from Newport & Carisbrooke Community Council but we have been unable to recruit a youth worker so the monies were returned.

VRU 2. This funding from the Home Office's Violence Reduction Unit was used to fund a cookery course.

Good Exchange - Pan Employability. This funding was from Sovereign via an online funding platform. It supported the costs associated with our weekly drop-in session for people wanting to brush-up their skills and/or get help with their CVs and/or are thinking about returning to work after a break.

Community Support Fund. This funding is from a variety of sources including the Household Support Fund, the Hampshire & Isle of Wight Community Foundation, the ASDA Foundation, Southern Co-op, private individuals and a number of companies. The fund's primary purpose is to provide community support and anti-poverty services in fulfilment of our mission to improve the conditions of life for local residents, especially when the cost of living crisis is biting so hard. The majority of resources expended relate to stock for our community larder as well as crisis supermarket vouchers for households in particular hardship.

Lottery 2 - Manager's wages. Funding from the National Lottery Community Fund.

Early Help. Funding from the Isle of Wight Council's Children's Services team to run a series of cookery courses for vulnerable families.

Debt relief. Funding from the National Lottery Community Fund, the Hampshire & Isle of Wight Community Foundation and elsewhere to run our new money management and form-filling service which (amongst other things) helps people claim the benefits to which they are entitled.

Isle of Wight Council. Funding relating to the replacement of faulty equipment.

ILC. Funding from the Island Learning Centre to run a series of cookery courses for their students.

Sovereign Cooking 24 - Move on & Thrive. Funding to run a cookery project with vulnerable 16 to 25-year-olds.

Organisation strength funding. Monies from the National Lottery Community Fund to increase the charity's sustainability. Expenditure relates to the production and doorstep delivery of newsletters for local residents.

Transfers between funds:

During the period, the trustees made the following fund transfers:

11. MOVEMENT IN FUNDS - continued

Designated funds:

£29,690 from Covid Support was reallocated to other designated funds now that coronavirus emergency ceased.

£15,332 was designated to the wages fund to set aside the funds necessary for the post.

£4,068 was transferred from the premises fund to allow for funds expended in the year.

£23,483 was transferred into the Admin support fund, from restricted funds as noted below, to set aside the funds necessary for the post.

Restricted funds:

The transfer from CSF of £23,492 represents a transfer agreed with the funder to unrestricted funds for the creation of ASF and the correction of minor costs included in general funds relating to the CSF expenditure in the period.

There were also other minor funds transfers to correctly represent expenditure and funds held at the year end.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

PAN TOGETHER

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and grants	163,772	105,455
Other trading activities		
Cafe sales	20,896	20,907
Bingo	190	209
	<u>21,086</u>	<u>21,116</u>
Investment income		
Rents received	17,256	26,333
Other income		
Sundry income	170	734
Events	-	3,777
	<u>170</u>	<u>4,511</u>
Total incoming resources	<u>202,284</u>	<u>157,415</u>
EXPENDITURE		
Other trading activities		
Purchases	12,731	14,768
Cafe incidentals and concessions	1,730	664
	<u>14,461</u>	<u>15,432</u>
Charitable activities		
Wages	74,013	40,832
Telephone	407	255
Postage and stationery	471	148
Sundries	1,741	792
Bookkeeping	3,554	3,242
Cleaning	4,546	3,688
Premise expenses	5,677	3,096
Events	-	664
Donations	1,000	300
Insurance	1,182	538
Bank charges	214	232
Utilities	7,221	4,516
Carried forward	100,026	58,303

This page does not form part of the statutory financial statements

PAN TOGETHER

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Charitable activities		
Brought forward	100,026	58,303
Subscriptions	-	621
Other charitable costs	43,460	33,541
Grant returned to funder	6,083	8,130
	<u>149,569</u>	<u>100,595</u>
Support costs		
Finance		
Fixtures and fittings	4,146	3,604
Governance costs		
Accountancy	1,842	942
Accountancy underprovision	816	42
	<u>2,658</u>	<u>984</u>
Total resources expended	<u>170,834</u>	<u>120,615</u>
Net income	<u><u>31,450</u></u>	<u><u>36,800</u></u>

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