

# northchurch social centre

## **Northchurch Community Centre Annual report and financial statements**

**Year ended 31 March 2024**

Charity no 1180455



## **Contents**

Legal and administrative information	2
Trustees' annual report	3
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

## **Legal and administrative information**

<b>Charity name</b>	Northchurch Community Centre	
<b>Charity registration no</b>	1180455	
<b>Registered office</b>	Northchurch Social Centre Bell Lane Berkhamsted, Hertfordshire HP4 3RD	
<b>Trustees</b>	Mr M Kitson Mrs G Austin Mr A Barker Mr A Payne Dr P Moyo Ms Y Larkins	(resigned as Chair and Trustee 11 September 2023) (appointed as Chair 11 September 2023)   (appointed 11 September 2023) (appointed 11 September 2023)
<b>Independent examiner</b>	Enaid Accountancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry CF62 5QU	
<b>Primary bankers</b>	Lloyds Bank plc 25 Gresham Street London EC2V 7HN	

## **Trustees' annual report**

The Board of Trustees submit their annual report and the financial statements of Northchurch Community Centre for the year ended 31 March 2024. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **Objects**

The objects of the charity are:

- To promote the well-being of residents in Northchurch and surrounding areas by associating public authorities concerned, voluntary organisations, other parties and residents in a common effort to further health, to advance education, to provide facilities for physical and mental training and recreation, and social, moral and intellectual development, and to foster a community spirit for the achievement of these and other charitable objects; and,
- To maintain, manage and develop the community centre or to cooperate with any local statutory authority, authorities or other parties in the community in the maintenance and management of such a centre, for activities promoted by the association and its constituent bodies in furtherance of the foregoing objects or any of them.

The trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission with respect to planning and undertaking the activities outline above.

### **Achievements and performance**

This year has been one of the busiest ever for the Social Centre. We have welcomed more new groups and seen footfall over 25,000; with numbers increasing of those attending our weekly community events, and more social engagement with the community, capacity remains our top priority.

Our programme of developments continued this year, with the fire routes being replaced with a new footpath and the gardens being opened up to create a new seating area outside, new sensor and timed lighting has been put into key areas such as the toilets and kitchen. These developments ensure safety for users, as well as reducing electricity bills and our carbon footprint, whilst also making the centre easier to manage and more friendly for neighbours the centre overlooks. We are deeply grateful to everyone who contributed financially to make this possible. Monies left by various sources, such as Dorothy Webb – who left an endowment in the will many years ago – to Northchurch Parish Council and National Lottery Community Fun Awards for All. We are working towards a £200,000 fund to build an extension on the front of the centre to increase capacity for more users and to upgrade the kitchen to allow more groups to include cooking and catering as part of their activities. At this time of writing, we are more than half way towards our fundraising target.

During the year, we have seen a number of important community initiatives. In October, we held our second community open day, which invited our users to showcase their activities to local residents. The event was also a gift to the community, as we invited local suppliers and businesses to attend and organised entertainment for families and children. The event allowed us to connect with those in the community who might not otherwise visit the centre and share about development plans and seek their thoughts on the matter. Our Warm Space initiative – part of the national movement – grew into a more regular community café, with regular attendance exceeding 20 people most weeks. This social space has provided many regular users and those 'dropping in' with a warm and social space to play games, converse, learn more about art and develop their own skills and interests.

Many thanks go to our team, without whom the centre simply would not operate. In particular, I would like to thank Linzi, our centre manager and Frances, our cleaner, who manage the day to day running of the centre. Linzi also oversees the volunteers and ensures that the local community receive a welcome unlike any other in the area. I would also like to thank Enaid Accountancy, who manage our finances and Anna Foster who manages our communications, and those on the committees and volunteers who help to inform decisions and run events at the centre.

## **Financial Review**

During the current financial year, the charity incurred a deficit after revaluation of investments of £10,382 (2023 – surplus of £57,515), decreasing total reserves at year end to £276,433 (2023 – £286,815).

Of the total reserves held at year end £101,838 were unrestricted in nature (2023 – £101,635) although £72,529 (2023 – £70,801) was designated towards the future extension plan, resulting in general funds of £29,309 (2023 – £30,834).

## **Reserves Policy**

The policy of the trustees is to endeavour to ensure that the hiring charges in the year cover the estimated ongoing annual costs.

The DM Webb fund is held in reserve and may only be utilised should the trustees agree that major structural additions to the property are necessary to meet the Charities objectives. In the current year, these funds were not used and have been set aside to form the basis of the redevelopment work when the extension work begins.

During the current period the Trustees agreed that the free reserves of the charity should be defined as the element of the general unrestricted fund that is not related to fixed assets. The minimum level of free reserves was set at £33,750 which is equivalent of 75% of the annual budget for the next year. As noted above, the general reserves at year end were £29,309 (2023 – £30,834) which is slightly below this target.

## **Structure, Governance and Management**

### **Governing Document**

The charitable incorporated organisation was registered with the Charity Commission in England & Wales on 29 October 2018 and is governed by its constitution. All assets and liabilities of the old trust, Northchurch & District Association (charity number 236409), were transferred to the new charitable incorporated organisation as of 1 April 2019.

### **Recruitment and Appointment of Trustees**

Trustees are elected to the board of trustees at the annual general meeting and hold office for a term of three years. Trustees can only be appointed by the board of trustees. There are a minimum of 3 trustees and no maximum number.

### **Organisational structure**

The board of trustees are responsible for governance of the charity, but delegate day to day management of the centre to an administrator.

## **Statement of Board of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 its activities.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the trustees confirm that they are happy that the content of the annual review in pages 3-5 of this document as well as the legal and administrative details on page 2, meet the requirements of the trustees' Annual Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice

applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report was approved and authorised for issue by the Board of Trustees on 10 November 2024 and signed on its behalf by:



GAustin (Nov 14, 2024 16:40 GMT)

Gillian Austin

**Chair**

## Independent examiner's report to the board of trustees of Northchurch Community Centre

I report to the trustees on my examination of the accounts of Northchurch Community Centre (charity number 1180455) for the year ended 31 March 2023 set out on pages 7 to 18.

### Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Charities Act). The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

### Basis of independent examiner's statement

My examination was carried out in accordance with 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 the Trustees concerning any 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 statement below.

### 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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.



**Andrew Nash FCA**

For and on behalf of Enaid Accountancy Ltd

Member of the Institute of Chartered Accountants in England & Wales (no. 2461833)

Units 24 & 25  
Goodsheds Container Village  
Hood Road  
Barry  
CF62 5QU

Date: 15 November 2024



## Statement of financial activities

For the year ended 31 March 2024

		Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds	Total Funds
		Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2023
	Notes	£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	3	1,842	-	-	1,842	71,995
Charitable activities	4	49,644	-	-	49,644	47,758
Investment income		1,728	-	2,182	3,910	2,181
<b>Total income</b>		<b>53,214</b>	<b>-</b>	<b>2,182</b>	<b>55,396</b>	<b>121,934</b>
<b>Expenditure on:</b>						
Raising funds	5	5,094	-	-	5,094	4,200
Charitable activities - Hall hirings	5	47,917	-	16,267	64,184	48,219
<b>Total expenditure</b>		<b>53,011</b>	<b>-</b>	<b>16,267</b>	<b>69,278</b>	<b>52,419</b>
<b>Net income/(expenditure)</b>		<b>203</b>	<b>-</b>	<b>(14,085)</b>	<b>(13,882)</b>	<b>69,515</b>
Net gains/(losses) on investments	8	-	-	3,500	3,500	(12,000)
<b>Net movement in funds</b>		<b>203</b>	<b>-</b>	<b>(10,585)</b>	<b>(10,382)</b>	<b>57,515</b>
<b>Reconciliation of funds:</b>						
Balance brought forward	11 & 12	101,635	93,390	91,790	286,815	229,300
<b>Balance carried forward</b>	11 & 12	<b>101,838</b>	<b>93,390</b>	<b>81,205</b>	<b>276,433</b>	<b>286,815</b>

The notes on pages 9 to 18 form part of the financial statements.

## Balance sheet

As at 31 March 2024

	Notes	£	Total Funds 31 Mar 2024 £	Total Funds 31 Mar 2023 £
<b>Fixed assets:</b>				
Tangible fixed assets	7		<b>136,316</b>	146,361
Investments	8		<b>53,832</b>	48,150
<b>Total fixed assets</b>			<b>190,148</b>	194,511
<b>Current assets</b>				
Debtors	9	<b>83</b>	-	
Cash at bank and in hand		<b>91,299</b>	94,228	
<b>Total current assets</b>		<b>91,382</b>	94,228	
<b>Creditors</b> - amounts falling due within one year	10	<b>(5,097)</b>	(1,924)	
<b>Net current assets</b>			<b>86,285</b>	92,304
<b>Net assets</b>			<b>276,433</b>	286,815
<b>Funds of the charity:</b>				
Restricted funds	11 & 12		<b>81,205</b>	91,790
Endowment funds	11 & 12		<b>93,390</b>	93,390
Unrestricted funds				
General funds	11 & 12	<b>29,309</b>	30,834	
Designated funds	11 & 12	<b>72,529</b>	70,801	
			<b>101,838</b>	101,635
			<b>276,433</b>	286,815

The notes on pages 9 to 18 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees on 10 November 2024 and signed on their behalf by:

GAustin

GAustin (Nov 14, 2024 16:40 GMT)

Gillian Austin

Chair

## **Notes to the financial statements**

### **1. Accounting policies**

#### **Basis of preparation of the financial statements**

The financial statements have been prepared in accordance with '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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The effect of any event relating to the period ended 31 March 2024, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2024 and the results for the year ended on that date.

The functional currency of the charity is sterling.

The amounts in the financial statements are rounded to the nearest pound.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

#### **Going concern**

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment.

#### **Legal status**

Northchurch Community Centre is a charitable incorporated organisation registered in England and Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the trustees of the Charity hold no liability. The registered address is Northchurch Social Centre, Bell Lane, Berkhamsted, Hertfordshire, HP4 3RD.

#### **Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the

specific fund. The aim and use of each restricted fund is set out in note 11 of the financial statements.

#### **Income**

Income is recognised when the charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities, including rental income, is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Interest is recorded when it is receivable.

Dividends are accounted for when due, and tax recoverable on such income is accounted for based on the repayment due in the fiscal year ending in that accounting year.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the period end.

#### **Expenditure and irrecoverable VAT**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as any fundraising costs relate to external support and require no administrative support. A breakdown of these expenses is outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

### **Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised and stated at cost. Depreciation is not provided on the land as useful life of the land is deemed to be indefinite.

Depreciation on all other assets is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on a straight-line basis. The useful life used is:

Property improvements	10 years
Fixtures & fittings	3 years

### **Investments**

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date, which gives rise to unrealised gains/losses at the end of the financial period which is reflected in the SOFA. Realised gains/losses are calculated as the difference between the sales proceeds and the opening carrying value or the purchase price if acquired during the financial period. Partial disposals are accounted for using the average value. Fair value is based on the quoted price at the balance sheet date without deduction of estimated future selling costs.

### **Cash at bank and in hand**

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

### **Debtors and prepayments**

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Creditors and accruals**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

### **Financial instruments**

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

### **Critical estimates and judgements**

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. These are reassessed annually.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

## 2. Comparative statement of financial activities

		<i>Unrestricted Funds Year ended 31 Mar 2023</i>	<i>Endowment Funds Year ended 31 Mar 2023</i>	<i>Restricted Funds Year ended 31 Mar 2023</i>	<i>Total Funds Year ended 31 Mar 2023</i>
	<i>Notes</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<b>Income from:</b>					
Donations and legacies	3	20,195	-	51,800	71,995
Charitable activities	4	47,758	-	-	47,758
Investment income		281	-	1,900	2,181
<b>Total income</b>		<b>68,234</b>	<b>-</b>	<b>53,700</b>	<b>121,934</b>
<b>Expenditure on:</b>					
Raising funds	5	4,200	-	-	4,200
Charitable activities - Hall hirings	5	40,059	-	8,160	48,219
<b>Total expenditure</b>		<b>44,259</b>	<b>-</b>	<b>8,160</b>	<b>52,419</b>
<b>Net income/(expenditure)</b>		<b>23,975</b>	<b>-</b>	<b>45,540</b>	<b>69,515</b>
Net gains/(losses) on investments	8	-	-	(12,000)	(12,000)
<b>Net movement in funds</b>		<b>23,975</b>	<b>-</b>	<b>33,540</b>	<b>57,515</b>
<b>Reconciliation of funds:</b>					
Balance brought forward	10 & 11	77,660	93,390	58,250	229,300
<b>Balance carried forward</b>	<b>10 &amp; 11</b>	<b>101,635</b>	<b>93,390</b>	<b>91,790</b>	<b>286,815</b>

### **3. Income from donations and legacies**

	<b>Unrestricted Funds Year ended 31 Mar 2024 £</b>	<b>Endowment Funds Year ended 31 Mar 2024 £</b>	<b>Restricted Funds Year ended 31 Mar 2024 £</b>	<b>Total Funds Year ended 31 Mar 2024 £</b>
Grants	<b>1,150</b>	-	-	<b>1,150</b>
Other donations and income	<b>692</b>	-	-	<b>692</b>
	<b>1,842</b>	-	-	<b>1,842</b>

  

	<i>Unrestricted Funds Year ended 31 Mar 2023 £</i>	<i>Endowment Funds Year ended 31 Mar 2023 £</i>	<i>Restricted Funds Year ended 31 Mar 2023 £</i>	<i>Total Funds Year ended 31 Mar 2023 £</i>
COVID-19 support grants	-	-	51,800	51,800
Other donations and income	20,195	-	-	20,195
	20,195	-	51,800	71,995

### **4. Income from charitable activities**

	<b>Unrestricted Funds Year ended 31 Mar 2024 £</b>	<b>Endowment Funds Year ended 31 Mar 2024 £</b>	<b>Restricted Funds Year ended 31 Mar 2024 £</b>	<b>Total Funds Year ended 31 Mar 2024 £</b>
Hiring receipts	<b>49,644</b>	-	-	<b>49,644</b>
	<b>49,644</b>	-	-	<b>49,644</b>

  

	<i>Unrestricted Funds Year ended 31 Mar 2023 £</i>	<i>Endowment Funds Year ended 31 Mar 2023 £</i>	<i>Restricted Funds Year ended 31 Mar 2023 £</i>	<i>Total Funds Year ended 31 Mar 2023 £</i>
Hiring receipts	47,758	-	-	47,758
	47,758	-	-	47,758

## 5. Total expenditure

	<b>Unrestricted Funds Year ended 31 Mar 2024 £</b>	<b>Endowment Funds Year ended 31 Mar 2024 £</b>	<b>Restricted Funds Year ended 31 Mar 2024 £</b>	<b>Total Funds Year ended 31 Mar 2024 £</b>
Raising funds	<b>5,094</b>	-	-	<b>5,094</b>
Charitable activities				
Staff costs	<b>16,749</b>	-	-	<b>16,749</b>
Repairs and upkeep of premises	<b>9,970</b>	-	-	<b>9,970</b>
Repairs and renewals of equipment	<b>4,602</b>	-	-	<b>4,602</b>
Depreciation of fixtures and fittings	-	-	<b>16,267</b>	<b>16,267</b>
Utilities	<b>4,556</b>	-	-	<b>4,556</b>
Other office costs	<b>3,566</b>	-	-	<b>3,566</b>
Governance costs	<b>8,474</b>	-	-	<b>8,474</b>
Charitable activities	<b>47,917</b>	-	<b>16,267</b>	<b>64,184</b>
	<b>53,011</b>	-	<b>16,267</b>	<b>69,278</b>

  

	<i>Unrestricted Funds Year ended 31 Mar 2023 £</i>	<i>Endowment Funds Year ended 31 Mar 2023 £</i>	<i>Restricted Funds Year ended 31 Mar 2023 £</i>	<i>Total Funds Year ended 31 Mar 2023 £</i>
Fundraising support	<i>4,200</i>	-	-	<i>4,200</i>
Charitable activities				
Staff costs	<i>15,622</i>	-	-	<i>15,622</i>
Repairs and upkeep of premises	<i>4,915</i>	-	-	<i>4,915</i>
Repairs and renewals of equipment	<i>1,744</i>	-	-	<i>1,744</i>
Depreciation of fixtures and fittings	-	-	<i>8,160</i>	<i>8,160</i>
Utilities	<i>9,428</i>	-	-	<i>9,428</i>
Other office costs	<i>3,316</i>	-	-	<i>3,316</i>
Governance costs	<i>5,034</i>	-	-	<i>5,034</i>
Charitable activities	<i>40,059</i>	-	<i>8,160</i>	<i>48,219</i>
	<i>44,259</i>	-	<i>8,160</i>	<i>52,419</i>

Governance costs includes:

	<b>Total Funds Year ended 31 Mar 2024 £</b>	<i>Total Funds Year ended 31 Mar 2023 £</i>
Independent examination	<b>930</b>	<i>930</i>
Other professional fees	<b>4,159</b>	<i>971</i>
Insurance	<b>3,385</b>	<i>3,133</i>
	<b>8,474</b>	<i>5,034</i>

## 6. Staff costs

	<b>Total Funds Year ended 31 Mar 2024 £</b>	<i>Total Funds Year ended 31 Mar 2023 £</i>
Gross salaries	<b>16,454</b>	15,347
Employers pension	<b>295</b>	275
	<b>16,749</b>	15,622

The average headcount during the period was 2 persons (2023 – 2 persons).

No employee received employee benefits of more than £60,000 (2023 – Nil) and no employee constituted key management personnel (2023 – Nil).

## 7. Tangible fixed assets

	<b>Property improvements</b>	<b>Fixtures &amp; fittings</b>	<b>Freehold land</b>	<b>Total assets</b>
<b>Cost</b>				
As of 1 April 2023	<b>117,988</b>	<b>12,156</b>	<b>24,877</b>	<b>155,021</b>
Additions in period	<b>6,222</b>	-	-	<b>6,222</b>
As of 31 March 2024	<b>124,210</b>	<b>12,156</b>	<b>24,877</b>	<b>161,243</b>
<b>Accumulated depreciation</b>				
As of 1 April 2023	<b>3,933</b>	<b>4,727</b>	-	<b>8,660</b>
Charge in period	<b>12,215</b>	<b>4,052</b>	-	<b>16,267</b>
As of 31 March 2024	<b>16,148</b>	<b>8,779</b>	-	<b>24,927</b>
<b>Net book value</b>				
As of 1 April 2023	<b>114,055</b>	<b>7,429</b>	<b>24,877</b>	<b>146,361</b>
As of 31 March 2024	<b>108,062</b>	<b>3,377</b>	<b>24,877</b>	<b>136,316</b>



## **8. Fixed asset investments**

	<b>Total Funds 31 Mar 2024</b>	<i>Total Funds 31 Mar 2023</i>
	<b>£</b>	<i>£</i>
Market value brought forward	<b>48,150</b>	<i>58,250</i>
Additions at cost	<b>-</b>	<i>-</i>
Dividends received	<b>2,182</b>	<i>1,900</i>
Net gains/(losses) in period	<b>3,500</b>	<i>(12,000)</i>
Market value carried forward	<b>53,832</b>	<i>48,150</i>

Analysis of market value of investments by investment type:

	<b>Total Funds 31 Mar 2024</b>	<i>Total Funds 31 Mar 2023</i>
	<b>£</b>	<i>£</i>
UK listed equities	<b>49,750</b>	<i>46,250</i>
Other funds including cash	<b>4,082</b>	<i>1,900</i>
	<b>53,832</b>	<i>48,150</i>

## **9. Debtors**

	<b>Total Funds 31 Mar 2024</b>	<i>Total Funds 31 Mar 2023</i>
	<b>£</b>	<i>£</i>
Prepayments	<b>83</b>	<i>-</i>
	<b>83</b>	<i>-</i>

## **10. Creditors – amounts falling due within one year**

	<b>Total Funds 31 Mar 2024</b>	<i>Total Funds 31 Mar 2023</i>
	<b>£</b>	<i>£</i>
Accruals	<b>1,187</b>	<i>1,014</i>
Rental deposits	<b>1,315</b>	<i>805</i>
Rental income received in advance	<b>1,080</b>	<i>-</i>
Other creditors	<b>1,515</b>	<i>105</i>
	<b>5,097</b>	<i>1,924</i>

## 11. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2024 £	Income received in year Year ended 31 Mar 2024 £	Amounts expended in year Year ended 31 Mar 2024 £	Transfer between funds Year ended 31 Mar 2024 £	Gains/ (losses) on revaluation Year ended 31 Mar 2024 £	Balance carried forward Year ended 31 Mar 2024 £
<b>Unrestricted funds</b>						
General funds	30,834	51,486	(53,011)	-	-	29,309
Designated funds						
Major repairs	70,801	1,728	-	-	-	72,529
Total designated funds	70,801	1,728	-	-	-	72,529
<b>Total unrestricted funds</b>	<b>101,635</b>	<b>53,214</b>	<b>(53,011)</b>	<b>-</b>	<b>-</b>	<b>101,838</b>
<b>Restricted funds</b>						
Refurbishment	91,790	2,182	(16,267)	-	3,500	81,205
<b>Total restricted funds</b>	<b>91,790</b>	<b>2,182</b>	<b>(16,267)</b>	<b>-</b>	<b>3,500</b>	<b>81,205</b>
<b>Endowment funds</b>						
DM Webb capital fund	68,513	-	-	-	-	68,513
Building fund	24,877	-	-	-	-	24,877
<b>Total endowment funds</b>	<b>93,390</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>93,390</b>
<b>Total funds</b>	<b>286,815</b>	<b>55,396</b>	<b>(69,278)</b>	<b>-</b>	<b>3,500</b>	<b>276,433</b>

### Designated funds

The designated fund consists of funds that the trustees have put aside to support the ongoing building work and major repairs to the centre.

### Restricted funds

During the year the trustees received a donation of shares which are to be used to support the redevelopment of the site once the plans have been confirmed.

### Endowment funds

The capital fund of the DM Webb fund is held in reserve and may only be utilised should the trustees agree that major structural additions to the property are necessary to meet the Charities objectives. Any investment income not spent in the year must be held in a restricted reserve for use on future redecoration/refurbishment.

The building fund represents the value of the freehold land.

**11. Analysis of charity funds (continued from previous page)**

	<i>Balance brought forward Year ended 31 Mar 2023 £</i>	<i>Income received in year Year ended 31 Mar 2023 £</i>	<i>Amounts expended in year Year ended 31 Mar 2023 £</i>	<i>Transfer between funds Year ended 31 Mar 2023 £</i>	<i>Gains/ (losses) on revaluation Year ended 31 Mar 2023 £</i>	<i>Balance carried forward Year ended 31 Mar 2023 £</i>
<i>Unrestricted funds</i>						
General funds	77,660	67,953	(44,259)	(70,520)	-	30,834
Designated funds						
Major repairs	-	281	-	70,520	-	70,801
Total designated funds	-	281	-	70,520	-	70,801
<i>Total unrestricted funds</i>	<i>77,660</i>	<i>68,234</i>	<i>(44,259)</i>	<i>-</i>	<i>-</i>	<i>101,635</i>
<i>Restricted funds</i>						
Refurbishment	58,250	53,700	(8,160)	-	(12,000)	91,790
<i>Total restricted funds</i>	<i>58,250</i>	<i>53,700</i>	<i>(8,160)</i>	<i>-</i>	<i>(12,000)</i>	<i>91,790</i>
<i>Endowment funds</i>						
DM Webb capital fund	68,513	-	-	-	-	68,513
Building fund	24,877	-	-	-	-	24,877
<i>Total endowment funds</i>	<i>93,390</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>93,390</i>
<i>Total funds</i>	<i>229,300</i>	<i>121,934</i>	<i>(52,419)</i>	<i>-</i>	<i>(12,000)</i>	<i>286,815</i>

**12. Analysis of net assets**

	<b>Unrestricted Funds 31 Mar 2024 £</b>	<b>Endowment Funds 31 Mar 2024 £</b>	<b>Restricted Funds 31 Mar 2024 £</b>	<b>Total Funds 31 Mar 2024 £</b>
Fixed assets	15,553	93,390	81,205	190,148
Current assets	91,382	-	-	91,382
Current liabilities	(5,097)	-	-	(5,097)
	<b>101,838</b>	<b>93,390</b>	<b>81,205</b>	<b>276,433</b>
	<i>Unrestricted Funds 31 Mar 2023 £</i>	<i>Endowment Funds 31 Mar 2023 £</i>	<i>Restricted Funds 31 Mar 2023 £</i>	<i>Total Funds 31 Mar 2023 £</i>
Fixed assets	108,564	27,697	58,250	194,511
Current assets	28,535	65,693	-	94,228
Current liabilities	(1,924)	-	-	(1,924)
	<b>135,175</b>	<b>93,390</b>	<b>58,250</b>	<b>286,815</b>

### **13. Trustee remuneration**

During the year, no trustee received any remuneration (2023 - £Nil). No members of the Board of Trustees received reimbursement of expenses related to attendance at trustee meetings (2023 - £Nil).

### **14. Related party transactions**

During the year there were no related party transactions (2023 - £Nil) other than total unrestricted donations from trustees of £Nil (2023 - £20,000).