

SINGLETON SPACES
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

SINGLETON SPACES

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SINGLETON SPACES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees

P Rogers
A Szocs (Resigned 15 November 2022)
C Perring
J A Tippen
M Wiffen
T Ackrill (Resigned 31 August 2022)

**Charity registered
number**

1180577

Principal office

Singleton Environment Centre
Wesley School Road
Ashford
TN23 5LW

Accountants

Magee Gammon
Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

SINGLETON SPACES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 March 2023.

Objectives and activities

a. Policies and objectives

The Charity exists to preserve, protect, and improve the natural environment for the public benefit, by promoting and supporting the creation and maintenance of green spaces through both example and education. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Funds are raised primarily via revenue from the in-house café, supplemented by income derived from both the hire of on-site conferencing facilities, and renting office space to the education franchise, Kumon. Additional funds are provided by the building's lease holder, Great Chart with Singleton Parish Council (GCSPC). Some income comes from fund-raising events such as quiz nights.

Singleton Spaces was extremely fortunate to be selected as Ashford Town Mayor, Cllr. Jenny Webb's charity for 2022-23, directly resulting in several fund-raising events that would not otherwise have taken place. The trustees would like to extend their thanks to Cllr. Webb for this great honour.

Staff, both employed and volunteer also play a key role in enabling the charity to meet its objectives. The role of our part time education officer has greatly enhanced our public engagement and extended our reach.

c. Activities undertaken to achieve objectives

Our range of activities during 2022 -2023 has been extensive and have proved very popular with the public. To better manage and be able to easily analyse participation in events, we now use Eventbrite to administer most of our activities, freeing staff to spend more time to be involved. With the final removal of all covid-19 restrictions, we have been able to significantly develop our programme of events.

SINGLETON SPACES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Main achievements of the Charity

We provided a substantial number of activities, samples of which are set out in the list below:

Buggin' About: 16 sessions

Egg Detectives: 2 sessions

Nature Pics: 2 sessions

Junk Creators: 2 sessions

Leeds Castle Owls: 2 sessions

Jaws and Claws: 3 sessions

'Make-it Day': 2 sessions

'Bear Hunt': 1 session

Marvellous Moths: 1 session

Rad Reptiles: 1 session

Hapa Zome: 1 session

Break then Create: 1 session

Pond Life: 1 session

Wild Wednesday: 6 sessions

An Introduction to Astronomy: 1 session

Sensational Spiders: 2 sessions

North Pole Christmas Event: 4 sessions

We have also started with some sessions aimed at adults, in particular a series titled Prosecco with.....

Prosecco with Cyanotropes: 1 session

Prosecco with Fused Glass: 1 session

Prosecco with Pyrography: 1 session

b. Factors relevant to achieve objectives

The most significant factor in the charity's improvement, has been the increasing role of the education officer. We also have a dedicated core of volunteers that take responsibility for many tasks across the site, too numerous to list individually. The Centre also hosts the Ashford Repair Café whose volunteers undertake free repairs to many items that no longer work and would otherwise be discarded. We continue to have several groups that use the Centre on a weekly basis.

SINGLETON SPACES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Charity aims to retain reserves equivalent to three months operating costs. A start has been made in establishing this reserve, and it continues to grow.

Structure, governance and management

a. Constitution

Singleton Spaces is a registered charity, number 1180577, and is constituted under a Trust deed dated 2 November 2018.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Related party relationships

It should be noted that one trustee is also a member of GCSPC. The trustees believe this relationship is of benefit to the charity and that no trustee receives any personal benefit as a result of the relationship.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

March 2023 marked the fifth anniversary of the charities' takeover of the Singleton Environment Centre from The Conservation Volunteers. The trustees have produced a combined retrospective report for the period 2018 – 2023, and a five-year strategy plan that will take us up to 2028. By the end of 2023, we had strengthened the trust with the addition of two further trustees.

In the latter part of 2023, we were able to increase the days worked by the educational officer from three to four, as a direct result from some repurposed funding from the parish. This has been a significant help in broadening the Centre's offer.

SINGLETON SPACES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 19 January 2024 and signed on their behalf by:

.....
M Wiffen

(Chair of Trustees)

SINGLETON SPACES

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of Singleton Spaces ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 work or for this report.

Signed:

Dated: 26 January 2024

Andrew Childs FCA

Magee Gammon Corporate Limited
Henwood House
Henwood
Ashford
Kent
TN24 8DH

SINGLETON SPACES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	13,000	18,076	31,076	45,500
Charitable activities	4	-	304,031	304,031	277,276
Total income		13,000	322,107	335,107	322,776
Expenditure on:					
Charitable activities	5	4,820	348,880	353,700	288,438
Total expenditure		4,820	348,880	353,700	288,438
Net income/(expenditure)		8,180	(26,773)	(18,593)	34,338
Transfers between funds	15	(11,000)	11,000	-	-
Net movement in funds		(2,820)	(15,773)	(18,593)	34,338
Reconciliation of funds:					
Total funds brought forward		2,820	56,057	58,877	24,539
Net movement in funds		(2,820)	(15,773)	(18,593)	34,338
Total funds carried forward		-	40,284	40,284	58,877

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.

SINGLETON SPACES

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	33,012	23,652
Current assets			
Stocks	11	2,797	2,440
Debtors	12	10,095	28,582
Cash at bank and in hand		25,438	14,237
		<u>38,330</u>	<u>45,259</u>
Creditors: amounts falling due within one year	13	(31,058)	(10,034)
Net current assets / liabilities		<u>7,272</u>	<u>35,225</u>
Total net assets		<u><u>40,284</u></u>	<u><u>58,877</u></u>
Charity funds			
Restricted funds	15	-	2,820
Unrestricted funds	15	40,284	56,057
Total funds		<u><u>40,284</u></u>	<u><u>58,877</u></u>

The financial statements were approved and authorised for issue by the Trustees on 19 January 2024 and signed on their behalf by:

.....
M Wiffen
 (Chair of Trustees)

The notes on pages 9 to 20 form part of these financial statements.

SINGLETON SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Singleton Spaces is a charity registered in England and Wales under number 1180577. The principal office is Singleton Environment Centre, Wesley School Road, Ashford, Kent, TB23 5LW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Singleton Spaces meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

SINGLETON SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £150 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	15%
Fixtures and fittings	-	15%
Computer equipment	-	25%

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

SINGLETON SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 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 which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	11,051	11,051
Grants	13,000	7,025	20,025
	<hr/> 13,000 <hr/>	<hr/> 18,076 <hr/>	<hr/> 31,076 <hr/>
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	-	7,427	7,427
Grants	3,500	34,573	38,073
	<hr/> 3,500 <hr/>	<hr/> 42,000 <hr/>	<hr/> 45,500 <hr/>

SINGLETON SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Cafe	235,788	235,788
Conference Hire and Catering	52,659	52,659
Rental Income	15,584	15,584
	<u>304,031</u>	<u>304,031</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Cafe	226,760	226,760
Conference Hire and Catering	35,732	35,732
Rental Income	14,784	14,784
	<u>277,276</u>	<u>277,276</u>

SINGLETON SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Environment Centre	4,820	348,880	353,700

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Environment centre	6,170	282,268	288,438

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Environment Centre	351,060	2,640	353,700

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Environment Centre	286,303	2,135	288,438

SINGLETON SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	205,226	170,958
Depreciation	5,458	4,896
Cafe supplies	86,108	68,314
Utilities	20,280	9,765
Building and grounds maintenance	4,469	8,539
Centre operating supplies	4,285	2,863
Cleaning and janitorial	4,375	4,006
Health and safety and security	3,460	5,018
Waste management	2,133	1,770
Communications and IT	5,392	3,737
Subscriptions	909	639
Marketing	95	-
Educational and environmental activities	2,809	188
Uniforms and staff welfare	1,525	1,852
Banking, insurance and administration	4,536	3,758
	351,060	286,303

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Accountancy	2,640	2,135

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,045 (2022 - £2,000).

SINGLETON SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8. Staff costs

	2023 £	2022 £
Wages and salaries	186,975	155,529
Social security costs	13,940	11,442
Contribution to defined contribution pension schemes	4,311	3,987
	<u>205,226</u>	<u>170,958</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Staff	<u>11</u>	<u>10</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

SINGLETON SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

10. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2022	19,272	13,708	1,614	34,594
Additions	-	14,818	-	14,818
At 31 March 2023	19,272	28,526	1,614	49,412
Depreciation				
At 1 April 2022	7,366	2,706	870	10,942
Charge for the year	2,893	2,298	267	5,458
At 31 March 2023	10,259	5,004	1,137	16,400
Net book value				
At 31 March 2023	9,013	23,522	477	33,012
At 31 March 2022	11,906	11,002	744	23,652

11. Stocks

	2023 £	2022 £
Finished goods and goods for resale	2,797	2,440

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	6,676	4,873
Other debtors	-	23,709
Prepayments and accrued income	3,419	-
	10,095	28,582

SINGLETON SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	19,517	6,618
Other taxation and social security	6,262	470
Other creditors	510	-
Accruals and deferred income	4,769	2,946
	<u>31,058</u>	<u>10,034</u>

14. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>25,438</u>	<u>14,237</u>

Financial assets measured at fair value through income and expenditure comprise cash and bank balances.

SINGLETON SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds	56,057	322,107	(348,880)	11,000	40,284
Restricted funds					
Ashford Borough Council	1,247	10,000	(1,247)	(10,000)	-
Kent County Council	1,573	2,000	(3,573)	-	-
Kingsnorth Parish Council	-	1,000	-	(1,000)	-
	2,820	13,000	(4,820)	(11,000)	-
Total of funds	58,877	335,107	(353,700)	-	40,284

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	19,049	319,276	(282,268)	56,057
Restricted funds				
Kent Community Foundation	487	-	(487)	-
Ashford Borough Council	2,049	1,500	(2,302)	1,247
Kent County Council	2,954	2,000	(3,381)	1,573
	5,490	3,500	(6,170)	2,820
Total of funds	24,539	322,776	(288,438)	58,877

SINGLETON SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16. Funds

Ashford Borough Council - grants to fund the LED lighting upgrade in the charity's main building and container.

Kingsnorth Parish Council - grant to fund the LED lighting upgrade in the charity's main building and container.

Kent County Council - grant to support educational activities and school visits.

17. Transfers

Transfers from restricted funds to unrestricted funds represent the use of restricted funds to purchase capital assets to be used as part of the normal operating activities of the charity.

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
General funds	56,057	322,107	(348,880)	11,000	40,284
Restricted funds	2,820	13,000	(4,820)	(11,000)	-
	<u>58,877</u>	<u>335,107</u>	<u>(353,700)</u>	<u>-</u>	<u>40,284</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	19,049	319,276	(282,268)	56,057
Restricted funds	5,490	3,500	(6,170)	2,820
	<u>24,539</u>	<u>322,776</u>	<u>(288,438)</u>	<u>58,877</u>

SINGLETON SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	33,012	33,012
Current assets	38,330	38,330
Creditors due within one year	(31,058)	(31,058)
Total	40,284	40,284

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	23,652	23,652
Current assets	2,820	42,439	45,259
Creditors due within one year	-	(10,034)	(10,034)
Total	2,820	56,057	58,877

20. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,311 (2022 - £3,987). A total of £Nil (2022 - £Nil) was payable to the fund at the balance sheet date and are included in creditors.

21. Operating lease commitments

The Charity leases the property at a peppercorn rate over a period of 25 years to 2043.

22. Related party transactions

The Charity is related to Great Chart with Singleton Parish Council by virtue of some trustees also being parish councillors. The property is leased from the Parish Council. The trustees act independently to the Parish Council.

In other respects, the Charity has no transactions with related parties (2022 - £Nil).