

SINGLETON SPACES
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

SINGLETON SPACES

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 20

SINGLETON SPACES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees

I McClintock (appointed 1 June 2024)
C Perring
P Rogers
D Sowerby (appointed 1 June 2024)
A Szocs (appointed 1 June 2024)
J Tippen
P Walkden (appointed 1 June 2024)
M Wiffen

**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 2024

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 March 2024.

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 further income is derived from fund-raising events such as quiz nights. Staff, both employed and volunteer, also play a key role in enabling the charity to meet its objectives. The role of our Education Officer continues to enhance our public engagement and extend our reach.

c. Activities undertaken to achieve objectives

Our range of activities during 2023 – 2024 has been extensive, covering all age groups and has proved immensely popular with the public. The change to the use of the Eventbrite software to manage the administration side of many of our activities has been successful.

Achievements and performance

a. Main achievements of the Charity

To illustrate the range and depth of activities I include below the text from the article about the Centre which featured in the Autumn edition of the parish magazine.

Summer 2023 Report from Parish Magazine

What a busy summer it has been at Singleton Environment Centre. It has been a pleasure to welcome so many families to the centre over the school holiday period. Great Chart with Singleton Parish Council have kindly supported the education work at the Environment Centre which has allowed us to put on a huge range of activities to keep the children busy and entertained. In total, over 580 participants have taken part in one of our Summer 2023 events.

We have held three Nature School Family Fun Events – 'Magnificent Moths', 'Rad Reptiles' and 'It's A Pond Life'. On these events families have had the chance to learn some fascinating facts, complete identification sheets, explore the centre grounds on scavenger hunts, create a themed craft item and made a themed treat to eat. Most importantly they have had some fun family time together sharing in their learning and enjoyment of nature.

Our first Nature Stories session was an interactive telling of 'We're Going on a Bear Hunt'. Our younger visitors completed activities linked to the story as they walked through the centre grounds. The children made grass heads, went pond dipping, created clay bears, made bear stick puppets, danced in snow bubbles, and found mini bears to take home. They hunted high and low, and we are pleased to report that the centre grounds are now free of all bears!

SINGLETON SPACES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Wednesdays were extra fun with our drop and leave Wild Wednesday sessions. Every Wednesday a group of children from age 6 years + spent the day at the centre taking part in a range of outdoor activities. There was pond dipping, den building, scavenger hunts, team games, minibeast hunts and nature craft. The firepit cooking was extremely popular and the children cooked toast, popcorn, pitta pizzas, hot chocolate, 'S'mores' and roasted marshmallows. It was a pleasure to spend time with such delightful children and to see new friendships form.

We had some special guests this summer. Phil from Jaws n Claws spent two full busy days with us along with a range of his fascinating reptiles. We were also pleased to be able to run two SEND friendly animal handling sessions. Mark and his team brought the magnificent Owls from Leeds Castle along for a visit. As well as meeting the owls the children made a wooden owl decoration to take home.

There was lots of recycling fun on our Junk Creators and Break Then Create sessions. Children aged 8 years + got to break apart a range of household items, including laptops and game consoles, to explore their inner workings and then using the parts to create art pieces. There was also lots of imagination used by the Junk Creators to turn our huge pile of recycled items into some wonderful models. Our Make It Days showed just how creative our participants are. They made some wonderful unique t-shirts, hats, bags, pencil cases and make up bags. Lots of children enjoyed making a wooden medal using the 'Hapa Zome' technique to hammer colour from plants on our free event. We were most impressed by the talents of the participants on our Nature Pics session. The children, aged 8 years +, learnt about angles, composition, and lighting to take beautiful nature photographs on their camera phones.

It wasn't just the children having fun! Our first session in our adult programme 'Prosecco with ...' saw a group of adults learning how to use cyanotypes (sun printing) to design and make a beautiful cushion cover. The results were fantastic. The first Words with Brunch session, run by Sita where a group of adults used the centre grounds as inspiration for their creative writing.

Thank you all for supporting Singleton Environment Centre and making this summer so much fun. We hope to see you all enjoying the centre grounds very soon.

Helen, Education Officer, September 2023

*Chairs note: Bear in mind these events took place during the school 'summer holidays' and represent a fraction of the activities the Centre provides to engage with the public, to educate and inspire them about the crucial importance of the environment.

b. Factors relevant to achieve objectives

Once again, I am happy to express my sincere thanks to the Trustees, volunteers all, who give their time selflessly for the benefit of the community. We also have a small team of volunteers that support the centre in a myriad of ways. And not forgetting our paid members of staff, an amazing team that run the café and administer the site. We work closely with the 'Green Gym', Ashford Community Woodland and the Ashford Repair Café. We also enjoy support from both the parish (GCSPC) and Ashford Borough Council (ABC), who own the building. We have been fortunate to have been able to upgrade the Centre's lighting, changing the internal lights to LEDs, and renewing the lighting along the 'long' path that leads to the entrance of the building. Volunteers have also commenced the creation of a 'resilience garden', working to find plants most suited to deal with our changing climate.

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.

SINGLETON SPACES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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 two trustees are members of GCSPC. A third trustee is employed by GCSPC. The Trustees believe these relationships are 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

The formation of trustee sub-committees, with each focussing on a particular area of the Charity has been of benefit in streamlining our activities. A more professional approach to fund-raising has been adopted, with an increasing number of grants being applied for. A strategy to enter into partnership with local businesses, inviting sponsorship for increased input from the Centre, perhaps in the form of providing Carbon Literacy training, is also underway.

SINGLETON SPACES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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 and signed on their behalf by:



Malcolm Wiffen
(Chair of Trustees)

Date: 29 Jan 2025

SINGLETON SPACES

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 2024.

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: *Roland Parry*

Dated: 29 Jan 2025

Roland Parry FCA

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

SINGLETON SPACES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	2,500	73,182	75,682	31,076
Charitable activities	4	-	341,653	341,653	304,031
Total income		2,500	414,835	417,335	335,107
Expenditure on:					
Charitable activities	5	-	410,251	410,251	353,700
Total expenditure		-	410,251	410,251	353,700
Net income/(expenditure)		2,500	4,584	7,084	(18,593)
Transfers between funds	15	(2,500)	2,500	-	-
Net movement in funds		-	7,084	7,084	(18,593)
Reconciliation of funds:					
Total funds brought forward		-	40,284	40,284	58,877
Net movement in funds		-	7,084	7,084	(18,593)
Total funds carried forward		-	47,368	47,368	40,284

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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	37,791	33,012
Current assets			
Stocks	11	3,002	2,797
Debtors	12	6,737	10,095
Cash at bank and in hand		20,803	25,438
		<u>30,542</u>	<u>38,330</u>
Creditors: amounts falling due within one year	13	(20,965)	(31,058)
Net current assets / liabilities		<u>9,577</u>	<u>7,272</u>
Total net assets		<u><u>47,368</u></u>	<u><u>40,284</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	47,368	40,284
Total funds		<u><u>47,368</u></u>	<u><u>40,284</u></u>

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



.....

Malcolm Wiffen
(Chair of Trustees)

Date: 29 Jan 2025

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 2024

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, TN23 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 2024

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 2024

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 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	28,689	28,689
Grants	2,500	44,493	46,993
	<hr/> 2,500 <hr/>	<hr/> 73,182 <hr/>	<hr/> 75,682 <hr/>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	-	11,051	11,051
Grants	13,000	7,025	20,025
	<hr/> 13,000 <hr/>	<hr/> 18,076 <hr/>	<hr/> 31,076 <hr/>

SINGLETON SPACES

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

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Cafe	265,951	265,951
Conference Hire and Catering	55,902	55,902
Rental Income	19,800	19,800
	<hr/> 341,653 <hr/>	<hr/> 341,653 <hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Cafe	235,788	235,788
Conference Hire and Catering	52,659	52,659
Rental Income	15,584	15,584
	<hr/> 304,031 <hr/>	<hr/> 304,031 <hr/>

SINGLETON SPACES

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

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Environment Centre	410,251	410,251

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Environment centre	4,820	348,880	353,700

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Environment Centre	407,456	2,795	410,251

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

SINGLETON SPACES

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	252,505	205,226
Depreciation	7,845	5,458
Cafe supplies	90,624	86,108
Utilities	13,890	20,280
Building and grounds maintenance	13,890	4,469
Centre operating supplies	3,964	4,285
Cleaning and janitorial	1,455	4,375
Health and safety and security	2,789	3,460
Waste management	2,754	2,133
Communications and IT	4,853	5,392
Subscriptions	773	909
Marketing	95	95
Educational and environmental activities	4,065	2,809
Uniforms and staff welfare	2,662	1,525
Banking, insurance and administration	5,292	4,536
	407,456	351,060

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Accountancy	2,795	2,640

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,045 (2023 - £2,000).

SINGLETON SPACES

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

8. Staff costs

	2024 £	2023 £
Wages and salaries	232,948	186,975
Social security costs	14,855	13,940
Contribution to defined contribution pension schemes	4,702	4,311
	<u>252,505</u>	<u>205,226</u>

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

	2024 No.	2023 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 (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

SINGLETON SPACES

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

10. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2023	19,272	28,526	1,614	49,412
Additions	9,050	3,574	-	12,624
At 31 March 2024	<u>28,322</u>	<u>32,100</u>	<u>1,614</u>	<u>62,036</u>
Depreciation				
At 1 April 2023	10,259	5,004	1,137	16,400
Charge for the year	3,052	4,571	222	7,845
At 31 March 2024	<u>13,311</u>	<u>9,575</u>	<u>1,359</u>	<u>24,245</u>
Net book value				
At 31 March 2024	<u>15,011</u>	<u>22,525</u>	<u>255</u>	<u>37,791</u>
At 31 March 2023	<u>9,013</u>	<u>23,522</u>	<u>477</u>	<u>33,012</u>

11. Stocks

	2024 £	2023 £
Finished goods and goods for resale	<u>3,002</u>	<u>2,797</u>

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	5,672	6,676
Other debtors	1,065	-
Prepayments and accrued income	-	3,419
	<u>6,737</u>	<u>10,095</u>

SINGLETON SPACES

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

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	6,587	19,517
Other taxation and social security	10,352	6,262
Other creditors	259	510
Accruals and deferred income	3,767	4,769
	<u>20,965</u>	<u>31,058</u>

14. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>20,803</u>	<u>25,438</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 2024

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds	40,284	414,835	(410,251)	2,500	47,368
Restricted funds					
Kent County Council	-	1,000	-	(1,000)	-
McArthurGlen UK Ltd	-	1,500	-	(1,500)	-
	-	2,500	-	(2,500)	-
Total of funds	40,284	417,335	(410,251)	-	47,368

Statement of funds - prior 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

SINGLETON SPACES

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

16. Funds

Kent County Council - grant towards the LED lighting upgrade in the charity's main building and container.

McArthurGlen UK Ltd - grant towards the Spring Watch System.

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 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
General funds	40,284	414,835	(410,251)	2,500	47,368
Restricted funds	-	2,500	-	(2,500)	-
	<u>40,284</u>	<u>417,335</u>	<u>(410,251)</u>	<u>-</u>	<u>47,368</u>

Summary of funds - prior 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>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	37,791	37,791
Current assets	30,542	30,542
Creditors due within one year	(20,965)	(20,965)
Total	<u>47,368</u>	<u>47,368</u>

SINGLETON SPACES

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

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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

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 £4,702 (2023 - £4,311). A total of £Nil (2023 - £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 (2023 - £Nil).