

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

**SAINT FAITH'S COMMUNITY
& YOUTH FOUNDATION**



CHARITY REGISTRATION NUMBER 1185846

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

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SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

FOR THE YEAR ENDED 31ST DECEMBER 2023 LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1185846
START OF FINANCIAL YEAR	01 January 2023
END OF FINANCIAL YEAR	31 December 2023
TRUSTEES AT 31 DECEMBER 2023	
	Canon Mark Williams Chair
	Rev Nicholas Quanrud Vice Chair
	Simon Pimbett - Treasurer Treasurer
	Sally Ann Hodge
	Faith Locken
	Robin Wyborn
	Valerie Burrell-Walker MBE
	Sharon Baah Resigned 25 Jan 2023
	Celia Stober Appointed 8 June 2023

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT Constitution adopted 20 June 2019

REGISTRATION DATE CIO - FOUNDATION Registered 16 Oct 2019

OBJECTS

a) To promote the benefit of the inhabitants of the Parish of St Faith's, and also the inhabitants of the immediate neighbourhood, (without distinction of gender, sexual orientation, nationality, age, disability, race, religion or of political opinion, maintaining a Christian ethos, partnering together where appropriate with the statutory authorities, diocese and voluntary organisations) to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for participants;

b) To maintain and manage St Faith's Centre in furtherance of the above objects;

c) To make available a safe space for hire for groups fulfilling object (a). And for group and individual hire for social occasions and the receiving of an agreed rental.

CORRESPONDENCE ADDRESS Rev Nicholas Quanrud
St Faith's Community Centre
Red Post Hill
London
SE24 9JQ

BANKERS Lloyds Bank Plc, Camberwell
Barclays Bank Plc, Peckham Rye

INDEPENDENT EXAMINER Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

Staff, Trustees & Foundation Matters

2023 has been a year of further transitions at the St Faith's Centre. Following a number of resignations and subsequent staff shortages in 2022 the Trustees were pleased to appoint a new Centre Manager, Paulo Rafael, in June. Miranda Okon tendered her resignation in August and left her role as Community Outreach Worker in September.

The second half of 2023 was characterised by a sense of optimism and we saw improvements in the communication and smooth running of Centre Operations while there was a full time manager in place. However, Paulo Rafael tendered his resignation in April 2024, and left his post at the end of June. This meant that the Trustees found themselves in the familiar position of being without a Centre Manager and of having to involve themselves in day-to-day operations.

Premises & Upkeep

Buildings were maintained to a good standard and no major works have been undertaken in the period. In May of 2024 the trustees agreed to a total refurbishment of the Centre kitchen, to be carried out in November 2024 by Dentons Catering Equipment.

Activities & Lettings

All regular user groups have continued from the previous year.

The St Faith's Summer Playscheme ran again in 2023. Much of the organisation of the playscheme was managed by Miranda Okon, Elizabeth Linton-Smith and Fr Nicholas Quanrud. Numbers of attendees were down on previous years and it was agreed that the scheme ought to be reviewed. Due to a lack of Centre Manager in 2024 it was agreed that there would be a pause and the playscheme did not run.

Weekend and private hire bookings continue to be managed by Praetorium, which has been a huge help while staffing levels have been low.

In the summer of 2024 the Centre partnered with St Faith's Church in the organization of a Summer Fair. This was very well attended and provided a much-needed space in the calendar for community members to see the Centre facilities.

Financial review

Total incoming resources for the period were £160,825 (2022: £118,966) of which £266 was restricted income (2022: £28). Total resources expended were £166,474 (2022: £127,708) of which £0 was restricted expenditure (2022:£0). A full review of the financial position of the charity can be found on the attached financial statements.

Reserves

As at the balance sheet date of 31 December 2023 the charity had free reserves (unrestricted funds) of £127,303 (2022 £133,219) and restricted reserves of £30,857 (2022 £30,591).

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resource 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Acknowledgements

A huge debt of thanks is owed to the Trustees who have worked very hard to support the running of the Centre over the past year.

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

**TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Trustees' Responsibilities

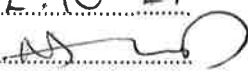
The Charities Act 2022 requires the trustees to prepare financial statements for each financial year which presents a true and fair view of the state of affairs of the Charity and of the surplus of the Charity for that period. In preparing those financial statements the trustees are required to:

- i) Select suitable accounting policies and apply them consistently.
- ii) Make judgements and estimates that are reasonable and prudent.
- iii) Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity. 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.

I approve the attached statement of financial activities and balance sheet and confirm that I have made available all information necessary for its preparation.

Approved by the Trustees on 22.10.24

Signed on their behalf by Trustee 

Printed Name: NICHOLAS QUANSRUD

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

Report to the trustees/ members of Saint Faith's Community & Youth Association on the accounts for the year ended 31st December 2023.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 (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.

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

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

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

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

have not been met; or

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

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date: 25th October 2024

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-23 £	Total 31-Dec-22 £
Donations & Legacies	27,376	-	-	27,376	25,865
Investment Income	-	7	-	7	58
Incoming from Charitable Activities	129,781	-	-	129,781	80,236
Other Income	3,402	259	-	3,661	12,807
	160,558	266	-	160,825	118,966

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total 31-Dec-23 £	Total 31-Dec-22 £
Charitable Activities:-					
Capital Expenditure	-	-	-	-	1,876
Cleaning and Caretaking	31,508	-	-	31,508	24,847
Insurances	-	-	-	-	8,497
Repairs and Maintenance	7,489	-	-	7,489	4,247
Staff Costs	29,511	-	-	29,511	30,545
Office Expenses	19,329	-	-	19,329	8,746
Users Groups	12,335	-	-	12,335	11,980
Utility Costs	11,637	-	-	11,637	7,919
Waste Disposal	6,695	-	-	6,695	6,136
Other expenditure	47,969	-	-	47,969	22,914
	166,474	-	-	166,474	127,708
TOTAL RESOURCES EXPENDED	166,474	-	-	166,474	127,708
NET INCOMING/(OUTGOING) RESOURCES	(5,915)	266	-	(5,649)	(8,742)
TRANSFERS BETWEEN FUNDS	-	-	-	-	-
NET MOVEMENT IN FUNDS	(5,915)	266	-	(5,649)	(8,742)
TOTAL FUNDS BROUGHT FORWARD	47,714	30,591	85,505	163,809	172,551
Conversion Adjustment					
TOTAL FUNDS CARRIED FORWARD	41,798	30,857	85,505	158,160	163,809

All of the Charity's operations are classed as continuing operations.

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

Notes	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Cash Funds:				
Lloyds Bank Account	96,057	2,623	98,680	104,529
Barclays Bank - Core	31,246	-	31,246	30,952
Barclays Bank - Fabric	-	27,491	27,491	27,232
Barclays Bank - Youth	-	743	743	736
Cash in Hand	-	-	-	361
Total Current Assets	127,303	30,857	158,160	163,809
NET CURRENT ASSETS	127,303	30,857	158,160	163,809
TOTAL ASSETS LESS CURRENT LIABILITIES	127,303	30,857	158,160	163,809
NET ASSETS	127,303	30,857	158,160	163,809
Represented by:				
General Funds	41,798	-	41,798	47,714
Restricted Funds	2	30,857	30,857	30,591
Designated Funds	3	85,505	85,505	85,505
	127,303	30,857	158,160	163,809
Assets retained for the Charity's own use:				
Fixed Tangible Assets:				
Victoria Parade, Broadstairs Property	889,200	-	889,200	889,200
The charity is planning on selling this property at Arcadia House, 3 Victoria Parde, Broadstairs, CT10 1QS in the next financial year.				
Debtors and Prepayments:				
Sundry Receivable	41,993	-	41,993	4,148
	41,993	-	41,993	4,148
£39,135 of invoiced income remained unpaid as of 31 December 2023, but that this was fully caught up and collected in 2024.				
Liabilities:				
Independent Examiner's Fee	852	-	852	810
Accounts Payable (& Roundings)	601	-	601	1
Petty Cash box	94	-	94	-
	1,547	-	1,547	811

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2022. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages:-
9 to 11

Approved by the Trustees on 22 October 2024

Signed on their behalf by Trustee

Printed Name: Noel Simon Pimblett

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The accounts have been prepared under the "Receipts and Payments" basis as prescribed by the Charity Commissioners, and they meet the appropriate legal requirements.

Fund Accounting

Funds held by the charity are either:

1. Unrestricted funds

These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.

2. Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the charity.

3. Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

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

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2023

2. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-23 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Dec-23 £
Fabric	24,308	259	-	-	2,924	27,491
Youth Funding	4,237	7	-	-	(3,501)	743
Community Project	2,046	-	-	-	577	2,623
Total	30,591	266	-	-	(0)	30,857

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Dec-22 £
Fabric	24,281	27	-	-	-	24,308
Youth Funding	4,236	1	-	-	-	4,237
Community Project	2,046	-	-	-	-	2,046
Total	30,563	28	-	-	-	30,591

3. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-23 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Dec-23 £
Designated Legacy	85,505	-	-	-	-	85,505
Total	85,505	-	-	-	-	85,505
General Funds	47,714	160,558	(166,474)	-	-	41,798
Total General Funds	133,219	160,558	(166,474)	-	-	127,303

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	Balance 31-Dec-22 £
Designated Legacy	85,505	-	-	-	-	85,505
Total Designated Funds	85,505	-	-	-	-	85,505
General Funds	56,483	118,939	(127,708)	-	-	47,714
Total General Funds	141,988	118,939	(127,708)	-	-	133,219

In early 2023 the decision was taken to sell the Broadstairs property and with that the distinction of the set-aside within our general funds was effectively lost. The charity has full title to the property, and the terms of the original Will neither prevent us from selling the property nor obliges us to apply the cash legacy solely towards the property.

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2023

4. STAFF COSTS AND NUMBERS

	TOTAL 2022/23 £
Gross Wages & Salaries	40,515
Employer's National Insurance Costs	2,221
Employer's Pension Contributions	856
	<u>43,592</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2022/23
Charitable Activities	1
	<u>1</u>

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2022 - None)

5. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

(2022 - None)

6. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

7. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

8. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.