

ANNUAL REPORT AND FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2024

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION



CHARITY REGISTRATION NUMBER 1185846

Independent Examiners Ltd
The Grain Store
Hills Barns, Appledram Lane South
Chichester
PO20 7EG

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

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FOR THE YEAR ENDED 31ST DECEMBER 2024**

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SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 24**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	1185846
DATE OF REGISTRATION	CIO - FOUNDATION Registered 16 Oct 2019
GOVERNING DOCUMENT	Constitution adopted 20 June 2019
START OF FINANCIAL PERIOD	1 January 2024
END OF FINANCIAL PERIOD	31 December 2024
TRUSTEES AT CLOSE OF YEAR	Canon Mark Williams Chair Rev Nicholas Quanrud Vice Chair Robert Long Treasurer Sally Ann Hodge Valerie Burrell-Walker Robin Wyborn Celia Stober
CORRESPONDENCE ADDRESS	Rev Nicholas Quanrud St Faith's Community Centre Red Post London SE24 9JQ
BANKERS	Lloyds Bank Plc, Camberwell Barclays Bank Plc, Peckham Rye
CHARITABLE 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.
INDEPENDENT EXAMINER	K Gomes Independent Examiners Ltd The Grain Store Hills Barns, Appledram Lane South, Chichester, West Sussex PO18 8NF

**St Faith's Community & Youth Foundation
Trustees' Report
For the year ended 31st December 2024**

Staff, Trustees & Foundation Matters

Despite some periods of challenge, 2024 has been a significant year of growth and improvement for the operation of the St Faith's Centre. Following the resignation and subsequent departure of Paulo Rafael at the end of June, there was a period in which the Trustees once again took on a more hands-on role in the day-to-day running of the Centre.

Simon Pimblett was appointed Acting Centre Manager in October 2024 and subsequently confirmed in post in January 2025. His appointment has brought much greater stability and efficiency to the day-to-day operations of the Centre.

During the year, the Trustees also began to consider future staffing structures and models of operation that might ensure greater stability and sustainability in the years ahead. To this end—and with significant development of the Centre anticipated in the coming years—the Centre Manager post has been made a full-time position, alongside the recruitment of a new Office Administrator (2.5 days per week).

In May 2024, the Foundation sold its property in Broadstairs, with the proceeds transferred to reserves. As these funds arose from the bequest of the late Roger Armstrong, the Trustees have undertaken to apply them in accordance with the wishes he expressed.

As part of the Trustees' continuing efforts to strengthen the Foundation's financial stability, the Prudent Reserve (disaster contingency fund) was increased to £50,000 during the year. At the same time, the Foundation's banking arrangements were streamlined: accounts with Barclays were closed, and all funds consolidated into three accounts with Lloyds Bank—a Current Account, a General Reserve, and a Prudent Reserve. Going forward, the Trustees will seek to optimise returns on the reserve accounts and, where appropriate, diversify deposits across other financial institutions to ensure security and effective stewardship.

In September 2024, the Trustees received correspondence from the Parochial Church Council of St Faith's Church, outlining their desire to work more closely with the Foundation, with the longer-term aim of operating as a single organisation. This initiative is primarily intended to enhance the service of the local community and to streamline operations, given that the Foundation and Church already collaborate closely. The Trustees welcomed this approach and are now working together with the Parochial Church Council towards greater integration of the two entities.

Premises & Upkeep

The Centre buildings have been maintained to a good standard throughout the year. That being said, there are a number of maintenance issues which are being addressed, and which are now in hand with the appointment of a new Centre Manager.

In May 2024, the Trustees approved the refurbishment of the Centre kitchen, a long-awaited project to improve both safety and functionality. The work was carried out by Dentons Catering Equipment in November 2024 and completed successfully, to the great benefit of both community users and hirers. The Trustees hosted a party to celebrate the

kitchen opening shortly after works were completed, which a good number of Centre users attended and enjoyed.

Activities & Lettings

All regular user groups continued their activities during 2024, ensuring that the Centre remained a valued local hub for community and youth engagement.

The St Faith's Summer Playscheme, which ran successfully for many years, was paused in 2024 due to the lack of a Centre Manager. The Trustees intend to review the viability and format of the playscheme in the coming year to determine whether it might be relaunched on a sustainable footing.

Weekend and private hire bookings continued to be managed by Praetorium and are expected to increase in frequency with the improvements being made to the building.

Acknowledgements

The Trustees extend their sincere thanks to all who have contributed to the running of the Centre this year. Particular appreciation is due to the Trustees themselves, who have continued to give generously of their time and energy to sustain the work of the Foundation during a demanding period.

Trustees' Responsibilities

The **Charities Act 2011** 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 Trust and of the surplus or deficit for that period. In preparing those financial statements, the Trustees are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Trust. They are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Signed on behalf of the Trustees by: Fr Mark Williams, Chair

Date: 4th November 2025

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

FOR THE YEAR ENDED 31 DECEMBER 24

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the Trustees on my examination of the accounts of the above Charitable Incorporated Organisation ("the CIO") for the year ended 31 December 2024.

As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

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

As St Faith's Community & Youth Foundation'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 fellow member of the Association of Charity Independent Examiners, which is one of the listed bodies.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:



Name: K Gomes

Date: 15.12.25

K Gomes FCIE, MAAT
Independent Examiners Ltd
The Grain Store
Hills Barns,
Appledram Lane South,
Chichester,
PO20 7EG

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 24**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Income and Endowments from:					
Donations and Legacies	2a	21,820	-	21,820	27,376
Charitable Activities	2b	98,234	-	98,234	129,781
Other Income	2c	855,546	-	855,546	3,668
TOTAL		975,600	-	975,600	160,825
Expenditure on:					
Charitable Activities	4a	84,524	30,114	114,638	51,332
Support Costs	4b	79,404	-	79,404	115,142
TOTAL		163,928	30,114	194,042	166,474
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		811,672	(30,114)	781,558	-5,649
NET INCOME/(EXPENDITURE)		811,672	(30,114)	781,558	-5,649
NET MOVEMENT IN FUNDS		811,672	(30,114)	781,558	-5,649
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		127,303	30,857	158,160	163,809
Transfer of Funds		743	(743)	-	-
TOTAL FUNDS CARRIED FORWARD		939,718	-	939,718	158,160

All of the organisation's operations are classed as continuing.
The notes on pages 9 to 12 form part of these financial statements.

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

		31-Dec-24	31-Dec-23
	Note	Total £	Total £
Fixed Assets			
Tangible assets	7	-	-
Total Fixed Tangible Assets		-	-
Current Assets			
Debtors	8	2,048	-
Cash at bank and in hand	9	938,930	158,160
Total Current Assets		940,978	158,160
Creditors: amounts falling due within one year	10	1,260	-
NET CURRENT ASSETS		939,718	158,160
Creditors: amounts falling due in more than 1 yr	11	-	-
NET ASSETS		939,718	158,160
Funds of the CIO			
General Funds	5b	889,537	41,798
Designated	5b	50,181	85,505
Restricted Funds	5a	-	30,857
Total Funds		939,718	158,160

The financial statements were approved, authorised and signed on their behalf by:

Approved on the :

12th DECEMBER 2025

Signed on their behalf by Trustee :

Robert J. Long.

Print Name :

*ROBERT LONG
TREASURER*

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 24

Basis of preparation:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 2nd addition effective 1 January 2019 and with the Charities Act 2011.

The CIO constitutes a public benefit entity as defined by FRS 102

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year error have been identified in the reporting period

1. ACCOUNTING POLICIES

The particular accounting policies adopted are set out below.

INCOME

Recognition of Income

These are included in the Statement of Financial Activities (SoFA) when:

- the CIO becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual Income and Performance Related Grants

This is only included in the SoFA once the CIO has provided the related goods or services or met the performance related conditions.

Government Grants

The CIO did not receive any government grants in the reporting period

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 24

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor CIO to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

No redundancy payments were made during the reporting period.

Deferred income

Deferred income not been included in the accounts.

Creditors

The CIO has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Fixed Assets

The charity does not currently hold any assets

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently, they are measured at the cash or other consideration expected to be received.

2. ANALYSIS OF INCOME	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Note				
a) Donations and Legacies				
Donations & Legacies	-	-	-	27,376
Grants	21,820	-	21,820	-
	21,820	-	21,820	27,376
b) Charitable Activities				
Hire /Lettings	63,292	-	63,292	129,781
Events	34,942	-	34,942	-
	98,234	-	98,234	129,781
c) Other Income				
Investment Interest	48,705	-	48,705	7
Sale of Broadstairs	805,500	-	805,500	-
Other Income - Solar Panels	1,341	-	1,341	3,661
	855,546	-	855,546	3,668

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued) **FOR THE YEAR ENDED 31 DECEMBER 24**

4. ANALYSIS OF EXPENDITURE

		Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Charitable Activities	Note				
Repairs and Maintenance		14,729	-	14,729	7,489
Solar panel fee		535	-	535	-
Users Groups		4,799	-	4,799	12,335
Cleaning and Caretaking		38,270	-	38,270	31,508
Fabric Repairs & Maintenance		17,691	30,114	47,805	-
Ground Rent		8,500	-	8,500	-
		84,524	30,114	114,638	51,332
b) Support Costs					
Independent Examination		1,260	-	1,260	852
Insurance		9,183	-	9,183	-
Misc. Fire and Security		171	-	171	-
Office Expenses		7,010	-	7,010	18,478
Other Expenditure		1,362	-	1,362	47,969
Staff Costs	6	19,399	-	19,399	29,511
Professional fees on property sale		16,872	-	16,872	-
Utility Costs		17,117	-	17,117	11,637
Waste Disposal		7,030	-	7,030	6,695
		79,404	-	79,404	115,142

5. FUNDS ANALYSIS

	Balance 31.12.23 £	Income £	Expenditure £	Transfers £	Closing 31.12.24 £
a) RESTRICTED FUNDS					
Fabric	27,491	-	(27,491)	-	-
Youth Funding	743	-	-	(743)	-
Community Project	2,623	-	(2,623)	-	-
Total Restricted	30,857	-	(30,114)	(743)	-

The Restricted Funds are wholly represented by the Charity's cash reserves and are expended as specified above.

b) UNRESTRICTED FUNDS

	Note				
General Funds		41,798	975,600	(163,928)	36,067
Designated - Legacy		85,505	-	-	(85,505)
Designated - Prudent Lloyds Account		-	-	-	50,181
Total Unrestricted		127,303	975,600	(163,928)	743
Total Funds		158,160	975,600	(194,042)	939,718

Legacy Fund -These funds were transferred to unrestricted funds as the Broadstairs property was sold and fund was no longer needed.

Prudent Lloyds account - This is the agreed amount by the Trustees to hold for general reserves, in July 24 it was agreed to increase the general reserves from £30,000 to £50,000. The only movement in this account will be interest received.

6. STAFF COSTS AND NUMBERS

	2024	2023
Wages and Salaries	17,501	40,515
Employer's National Insurance	1,450	2,221
Employers Pension	448	856
	19,399	43,592

	2024	2023
Average number of employees during the year	1	1

No employee received emoluments of more than £60,000 in this or the previous year

SAINT FAITH'S COMMUNITY & YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 24

7. 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.

8. TANGIBLE FIXED ASSETS

No assets were held during this financial year (2023 - Nil)

9. DEBTORS AND PREPAYMENTS

	Total 2024 £	Total 2023 £
Trade Debtors	2,048	-
	<u>2,048</u>	<u>-</u>

10. CASH AT BANK AND IN HAND

	2024 £	2023 £
Lloyds Bank	30,315	98,680
Lloyds Prudent Account	50,181	-
Lloyds Reserves	858,434	-
Barclays Core - Closed	-	31,246
Barclays Fabric - Closed	-	27,491
Barclays Youth - Closed	-	743
	<u>938,930</u>	<u>158,160</u>
Total		

11. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2024 £	Total 2023 £
Independent Examination	1,260	-
	<u>1,260</u>	<u>-</u>

12. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

Nil 2024 (Nil 2023)

13. 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.

14. 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.

15. 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.