

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

England & Wales · Charity number 1186279

Details

Other names KESGRAVE COMMUNITY CENTRE, KWMCC

Status Registered

Legal form CIO

Registered 2019-11-11

Register [View on the Charity Commission register](#)

Contact

Address Twelve Acre Approach
Kesgrave
Ipswich
Suffolk
IP5 1JF

Phone 01473612648

Email rod@kwmcc.co.uk

Website <https://www.kwmcc.co.uk>

Activities

Objects: THE OBJECTS OF THE CIO SHALL BE THE PROVISION AND MAINTENANCE OF A COMMUNITY CENTRE, RECREATION AREAS AND SPORTS GROUND FOR THE USE OF THE INHABITANTS OF THE TOWN OF KESGRAVE WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, INCLUDING USE FOR MEETINGS, LECTURES AND CLASSES, AND FOR OTHER FORMS OF RECREATION AND LEISURE-TIME OCCUPATION, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS. IF AND IN SO FAR AS THE INCOME OF THE CHARITY CANNOT BE APPLIED TOWARD THE OBJECTS ABOVE IT MAY BE APPLIED IN PROVIDING OR ASSISTING IN THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE-TIME OCCUPATION FOR THE BENEFIT OF THE INHABITANTS OF THE AREA OF BENEFIT.

Activities: The provision of facilities for education/training, amateur sport, recreation and social activities based in Kesgrave for the whole community in Kesgrave and surrounding areas.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** LOCAL
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£570,315	£708,027	£3,896,632	16
2023-12-31	£518,708	£687,463	£3,941,430	12
2022-12-31	£422,642	£647,266	-	-
2021-12-31	£263,727	£383,866	-	-
2020-12-31	£0	£0	-	-

Trustees

Name	Role	Appointed
Richard Michael Baird	Chair	2021-04-01
Benjamin Charles Antony Coupe		2021-04-01
Carl Paul Chittock		2021-02-17
DENISE HEAD		2021-04-14
Dr Punna Singh Athwall		2023-11-21
Geoffrey Lynch		2021-04-01
John Pratt		2021-04-01
Rodney Scott Gibson		2021-04-01

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

England & Wales - Charity number 1186279

Accounts

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

Trustees	Mr R Baird, Chairman Mr J Pratt, Treasurer Mr G Lynch, Vice Chairman Mr R Gibson, Charity Secretary Ms D Head Mr C Chittock Dr P Athwall Mr B Coupe
Charity registered number	1186279
Principal office	Twelve Acre Approach Kesgrave Suffolk IP5 1JF
Website	www.kwmcc.co.uk
Independent auditor	Sumer Auditco Limited Statutory Auditor Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Investment manager	Rathbone Investment Management Port of Liverpool Building Pier Head Liverpool L3 1NW
Financial advisor	Compton Valley Wealth Management Ltd Compton Mill Compton Marldon Paignton Devon TQ3 1TB

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their Annual Report together with the audited financial statements of the Kesgrave War Memorial Community Centre (the "Charity") for the year ended 31 December 2024. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102).

Objectives and activities

a. Policies and objectives

The objectives of the Charity shall be the provision and maintenance of a community centre, recreation areas and sports ground, for the use of the inhabitants of the town of Kesgrave, without distinction of political, religious or other opinions, including use for meetings, lectures and classes and for other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

The following strategic objectives have been set to underpin the Charity's objectives;

- a. To aim for a break-even position month by month between income and expenditure from the trading operations so that draw-downs from the investment portfolio are only needed to subsidize premises maintenance.
- b. To make it easy and efficient for hirers to deal with us enabling the Charity to compete with the best venues in Suffolk and be recognised as the go-to place in our area to host an event.
- c. To ensure that sufficient funds are available from the invested portfolio to sustain the upkeep of the premises into the long term. In normal circumstances it is our aim not to allow the level of investments to fall below £2,000,000.
- d. To operate the Charity in compliance with all applicable law, regulations and best practice guidance. Above all, to provide a safe environment for the activities we host: for those participating in, or who may be affected by, them.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

Objectives and activities (continued)

b. Legal status

The information on page 1 forms part of this report.

The Trustees set out on page 1 have held office during the whole year and to the date of this report, unless otherwise stated.

Kesgrave War Memorial Community Centre is a charitable incorporated organisation (CIO) registered with the Charity Commission in England and Wales under charity number 1186279. It was registered on 11 November 2019 and was set up to take forward the activities of Kesgrave War Memorial Community Centre. The assets and activities of Kesgrave War Memorial Community Centre (0304779) were transferred to the CIO on 1 April 2021. Its governing document is the constitution dated 11 November 2019.

As a CIO whose governing document is based on the Foundation Model, the Board is permitted a maximum of 12 trustees who may be appointed at any time by a majority of the existing Board. No Trustee received any remuneration from the Charity during either the current year or prior year.

The CIO delegates all operational matters to the management team under documented policies. The exception to this rule is that the Trustees retain responsibility for direct management of the investment portfolio. Decision-making is governed by documented policies.

The Charity is not part of a wider network and has no related parties or subsidiaries.

Responsibility for the day to day operations has been delegated to the General Manager Stuart Lawson.

The Trustees have appointed a Financial Advisor, Compton Valley Wealth Management Ltd, to review the Charity's investments and make recommendations to meet approved financial objectives.

c. Main activities undertaken to further the Charity's purposes for the public benefit

The Charity continues to provide high quality indoor and outdoor facilities for hire by local clubs and residents at a subsidised cost. It part funds these subsidies through other hirings to organisations and individuals at commercial rates. It engages with local Government, the police and local organisations to provide activities for all ages in the community. It continues to work with and has the support of Sport, Amenities, Recreation in Kesgrave (SPARK) a local charity and Kesgrave Town Council and continues to develop its connections with the District and County Councils and business organisations.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

Achievements and performance

a. Review of activities and financial performance

Total income for the year ended 31 December 2024 arising from hire of our indoor and outside facilities was £465,993 (2023- £412,321).

Expenditure in the trading account of the Charity was monitored closely and was £708,027 (2023- £687,463).

The investment portfolio as at 31 December 2024 amounts to £2,069,567, having increased by £14,104 from 1 January 2024.

KWMCC continues to provide high quality indoor and outdoor facilities for hire by local clubs, residents and many other organisations. We see regular events, meetings, training, weddings and sport at our facilities.

2024 was our best year yet for entertainment events with a packed schedule including the welcome re-introduction of the use of the bandstand for live music. We continued to expand the community events held for free or at a heavily subsidized cost.

We were proud winners in the Suffolk Chamber of Commerce East Suffolk Business Awards in the category of Local Charity of the Year; and we also won Active Community of the Year in the awards organised by East Suffolk Council and Active Suffolk. Notably, our cycle racing club, the Kesgrave Panthers hosted the UK Championships.

We have continued to minimize the calls on our investments for building maintenance by carrying out small and medium-sized tasks internally. We have in place a cycle of renewal decoration and inspection addressing issues before they become more expensive problems. Nonetheless, the buildings are ageing and will require ongoing investment in their upkeep.

We are so fortunate to have a brilliant team of the most dedicated and diligent employees. To support them, we have continued to implement our recruitment and retention strategy for example by: extending sickness pay allowance; introducing a complementary subsidized, optional sickness and injury insurance scheme; implementing a salary incentive scheme; registering to become a Real Living Wage employer; and signing up to the Mindful Employer Charter.

Plans for future periods

Looking forward we plan to develop a more structured marketing/sales process to attract big ticket hirers for events, conferences and staff Xmas parties. This will be supported, as will our other marketing efforts, by a revamped website and new promotional video.

We will review all major supply contracts either seeking savings through more pro-active contract management and/or hedging against pricing volatility through advance procurement of long term fixed pricing contracts. Associated with this, we will aim to become smarter in managing our energy and water consumption.

The high demand for pitch use constantly challenges our ability to keep them in the best condition, and we need to strike the right balance between income and longevity of the asset. We will therefore overhaul our grounds management with a significant grant-funded investment in new equipment.

b. Fundraising activities and income generation

The Charity undertakes minimal external fundraising activities as part of day to day operations, we have therefore not subscribed to any fundraising standards or regulations and there are no professional fundraisers acting on our behalf.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

Achievements and performance (continued)

c. Investment policy and performance

The Charity's investments are managed by Rathbone Investment Management, with Compton Valley Wealth Management Ltd acting as its Financial Adviser, monitoring the performance of its investments. Bi-annual review meetings are held by both companies to report on past performance and advise on future trends and recommendations for investment.

d. Factors relevant to achieve objectives

The Trustees are aware of the competition, both within the local area and wider afield, for facility hire and work hard to ensure their offer is competitive. Additional money continues to be invested on upgrading facilities and work will continue in the effort to ensure the Charity meets its hirers' expectations.

The Charity continues to expand its offer for sports and health activities and is working towards making the site fully accessible for disabled use. Adjustments were, for instance, made to enable access to the Petanque Piste as one small example.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate financial resources to continue in operational existence for the foreseeable future, being a period for at least 12 months from the date of approval of these financial statements and meet its liabilities as they fall due. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Financial policy

Excess funds are held within an investment portfolio. The Charity monitors its trading income and expenditure against budget and when cashflow requirements dictate a lump sum is withdrawn from the investment portfolio. Details of funds held can be found in notes 17, 18 and 19.

c. Material investments policy

Investments held are managed by the Charity's Investment Manager (a Discretionary Fund Manager) in accordance with an agreed risk profile recommended by and agreed with the Charity's Financial Adviser. This is reviewed at least annually by the Trustees.

Structure, governance and management

a. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees, who are appointed under the terms of the governing document.

b. Policies adopted for the induction and training of Trustees

The Charity's Secretary is responsible for the induction of new Trustees and makes all information required available, according to Charity Commission guidance.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

Structure, governance and management (continued)

c. Pay policy for staff

Pay policy for all staff is reviewed on an annual basis by the General Manager and approved by the Trustees.

d. Governance and internal controls

Management of the Charity is vested in a Board of Trustees which meets monthly. The Board makes all the decisions about the Charity. A Governance and Development Group makes certain recommendations on investments and other matters which are ratified by the Board of Trustees.

Day to day operation is run by the General Manager who reports to the Board of Trustees.

e. Risk and risk management

The Charity has a set of Financial Regulations to control all aspects of financial planning including investments policy. A comprehensive Risk Register is also established. Both documents are reviewed by the Board on an annual basis.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Accounting Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping adequate accounting records that 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.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

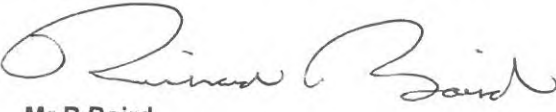
KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

Auditor

The auditor, Sumer Auditco Limited, has indicated his willingness to continue in office.

Approved by order of the members of the Board of Trustees and signed on their behalf

 (CHAIRMAN BOARD OF TRUSTEES)

Mr R Baird
(Chair of Trustees)

Date: 31ST JULY 2025

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

Opinion

We have audited the financial statements of Kesgrave War Memorial Community Centre (the 'Charity') for the year ended 31 December 2024 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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.

This has been done in order for the financial statements 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.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustee's Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general charitable organisation experience and through discussions and enquiries of Trustees and management. During the engagement team briefing, the outcomes of these discussions were shared with the team, as well as consideration as to where and how fraud may occur in the Charity.

The following laws and regulations were identified as being of significance to the Charity:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, taxation regulations and the Charities Act 2011; and
- The Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health & safety, employment law and GDPR compliance.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Charity complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of board minutes, testing the appropriateness of entries in the nominal ledger, including journal entries and the performance of analytical procedures to identify any unexpected movements in account balances which may be indicative of fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE (CONTINUED)

Use of our report

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. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Sumer Auditco Limited

Sumer Auditco Limited

Statutory Auditor
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

Date: **15 August 2025**

Sumer Auditco Limited are eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	-	12,019	12,019	17,375
Charitable activities	3	465,993	-	465,993	412,321
Bar income		55,417	-	55,417	52,662
Investment income	5	36,886	-	36,886	36,350
Total income		558,296	12,019	570,315	518,708
Expenditure on:					
Raising funds		71,655	-	71,655	59,195
Charitable activities	8	624,902	11,470	636,372	628,268
Total expenditure		696,557	11,470	708,027	687,463
Net (expenditure)/income before net gains on investments					
		(138,261)	549	(137,712)	(168,755)
Net gains on investments		92,914	-	92,914	165,920
Net movement in funds		(45,347)	549	(44,798)	(2,835)
Reconciliation of funds:					
Total funds brought forward		3,936,051	5,379	3,941,430	3,944,265
Net movement in funds		(45,347)	549	(44,798)	(2,835)
Total funds carried forward		3,890,704	5,928	3,896,632	3,941,430

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 15 to 30 form part of these financial statements.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,829,267	1,900,351
Investments	13	2,069,567	2,055,463
		<u>3,898,834</u>	<u>3,955,814</u>
Current assets			
Stocks	14	3,773	5,404
Debtors	15	116,407	57,925
Cash at bank and in hand		21,506	30,034
		<u>141,686</u>	<u>93,363</u>
Creditors: amounts falling due within one year	16	(143,888)	(107,747)
Net current liabilities		<u>(2,202)</u>	<u>(14,384)</u>
Total assets less current liabilities being net assets		<u><u>3,896,632</u></u>	<u><u>3,941,430</u></u>
Charity funds			
Restricted funds	17	5,928	5,379
Unrestricted funds	17	3,890,704	3,936,051
Total funds		<u><u>3,896,632</u></u>	<u><u>3,941,430</u></u>

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

 (CHAIRMAN BOARD OF TRUSTEES)

Mr R Baird

Trustee

Date: 31ST JULY 2025

The notes on pages 15 to 30 form part of these financial statements.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(123,191)	(129,315)
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	36,886	36,350
Purchase of tangible fixed assets	(1,033)	(3,649)
Proceeds from sale of investments	429,110	495,256
Purchase of investments	(337,422)	(420,758)
Movement in investment cash	(12,878)	3,894
	<hr/>	<hr/>
Net cash provided by investing activities	114,663	111,093
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(8,528)	(18,222)
Cash and cash equivalents at the beginning of the year	30,034	48,256
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	21,506	30,034
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 30 form part of these financial statements

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

1. Accounting policies

1.1 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), 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.

The financial statements are prepared in Sterling, which is the functional currency of the Charity and monetary amounts in these financial statements are rounded to the nearest pound.

Kesgrave War Memorial Community Centre meets the definition of a public benefit entity under FRS 102.

1.2 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, being a period of at least 12 months from the date of approval of these financial statements and meet its liabilities as they fall due. They are not aware of any material uncertainties related to events or conditions that cast significant doubt upon the Charity's ability to continue as a going concern. Based on current information the Trustees consider that the Charity is a going concern for the next 12 months. For this reason they continue to adopt the going concern basis in preparing the financial statements.

1.3 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.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

1. Accounting policies (continued)

1.4 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.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

1.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets, including freehold property, 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.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives,

Depreciation is provided on the following bases:

Freehold property	- 2% - 20% straight line
Fixtures and fittings	- 20% reducing balance

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

1. Accounting policies (continued)

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.9 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.

1.10 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.

1.11 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.12 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

Investment income, gains and losses are allocated to the appropriate fund.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

2. Income from donations and legacies

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	12,019	12,019	17,375
<i>Total 2023</i>	<u>17,375</u>	<u>17,375</u>	

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Hire of halls	214,461	214,461	201,809
Hire of outside facilities	109,856	109,856	93,624
Hospitality	53,712	53,712	55,192
Sundry hire and community events	47,678	47,678	26,189
KWMCC Events	40,286	40,286	35,507
Total 2024	<u>465,993</u>	<u>465,993</u>	<u>412,321</u>
<i>Total 2023</i>	<u>412,321</u>	<u>412,321</u>	

4. Income from trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bar income	55,417	55,417	52,662
<i>Total 2023</i>	<u>52,662</u>	<u>52,662</u>	

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Dividends received from listed investments	36,399	36,399	36,079
Bank interest received	487	487	271
	36,886	36,886	36,350
	36,886	36,886	36,350
<i>Total 2023</i>	36,350	36,350	
	36,350	36,350	

6. Net (expenditure)/income

	2024 £	<i>2023 £</i>
This is stated after charging:		
Depreciation of tangible fixed assets	72,117	74,763
Auditor's remuneration - audit of the Charity's financial statements	9,228	7,524
	81,345	82,287

7. Expenditure on raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bar purchases	41,446	41,446	29,724
Investment management costs	30,209	30,209	29,471
	71,655	71,655	59,195
	71,655	71,655	59,195
<i>Total 2023</i>	59,195	59,195	
	59,195	59,195	

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	624,902	11,470	636,372	628,268
<i>Total 2023</i>	<i>608,312</i>	<i>19,956</i>	<i>628,268</i>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	636,372	636,372	628,268

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities undertaken directly 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs (see note 10)	341,238	341,238	288,431
Light and heat	24,294	24,294	21,791
Sports Hall activities	6,967	6,967	12,405
Rates	7,296	7,296	10,226
Insurance	7,743	7,743	6,018
Cleaning costs	19,136	19,136	19,554
Playing field & playground maintenance	15,972	15,972	8,407
Sundry repairs & maintenance	14,516	14,516	10,305
Telephone	7,556	7,556	7,176
Performing rights fee	-	-	2,052
Refuse collection	6,243	6,243	3,571
Security costs	3,457	3,457	2,614
Postage & stationery	924	924	884
Computing costs	9,585	9,585	27,355
Depreciation of fixed assets	72,117	72,117	74,763
Property repairs	4,680	4,680	6,216
Advertising	4,026	4,026	2,259
Hospitality	23,700	23,700	31,575
Gas	(4,967)	(4,967)	19,047
KWMCC Event costs	35,081	35,081	34,792
Accountancy	15,566	15,566	20,955
Governance costs	21,242	21,242	17,872
Total	636,372	636,372	628,268

10. Staff costs

	2024 £	<i>2023 £</i>
Wages and salaries	313,835	267,725
Social security and pension costs	27,403	20,706
Total	341,238	288,431

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

10. Staff costs (continued)

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

	2024 No.	2023 No.
Charitable activities	7	8
Management & administration of the Charity	3	4
	<hr/>	<hr/>
	10	12
	<hr/> <hr/>	<hr/> <hr/>

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

11. Trustees' remuneration and expenses

During the year, none of the Trustees received any remuneration or other benefits (2023 - £NIL).

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

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 January 2024	1,989,381	120,631	2,110,012
Additions	-	1,033	1,033
At 31 December 2024	1,989,381	121,664	2,111,045
Depreciation			
At 1 January 2024	158,194	51,467	209,661
Charge for the year	58,054	14,063	72,117
At 31 December 2024	216,248	65,530	281,778
Net book value			
At 31 December 2024	1,773,133	56,134	1,829,267
<i>At 31 December 2023</i>	<i>1,831,187</i>	<i>69,164</i>	<i>1,900,351</i>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	2,055,463
Additions	337,422
Disposals	(429,110)
Revaluations	92,914
Transfer to cash	12,878
At 31 December 2024	2,069,567

Included in the above are preference shares with a Market Value of £Nil (2023: £68,311). The underlying market valuation of these instruments is based upon the performance of the S&P 500 index, and the FTSE 100 index. The market for the instruments is not active with redemption being subject to provisions set out in the terms of the issuer. In the absence of active trading the instruments would be classified as illiquid in nature. The nature of the market means that the instruments are not traded regularly and not readily realisation to the Charity. The preference shares have an interest entitlement of 0% and have been invested in with the intent to achieve capital growth.

14. Stocks

	2024	2023
	£	£
Bar stock	3,773	5,404

15. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	77,455	54,357
Other debtors	26,027	-
Prepayments and accrued income	12,925	3,568
	116,407	57,925

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Deferred income	94,125	76,709
Trade creditors	17,035	9,347
Other taxation and social security	6,684	5,922
Other creditors	863	799
Accruals	25,181	14,970
	<u>143,888</u>	<u>107,747</u>
	2024 £	2023 £
Deferred income		
Deferred income at 1 January 2024	76,709	32,930
Resources deferred during the year	94,125	76,709
Amounts released from previous years	(76,709)	(32,930)
	<u>94,125</u>	<u>76,709</u>

Deferred income relates to payments on account for activities booked that relate to future accounting periods.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds - all funds	3,936,051	558,296	(696,557)	92,914	3,890,704
Restricted funds					
East Suffolk community partnerships	4,796	6,167	(5,633)	-	5,330
Time together Tuesday Grant	583	406	(401)	-	588
East Suffolk Council - Band Stand	-	2,100	(2,100)	-	-
East Suffolk Council - Bins	-	2,000	(1,990)	-	10
East Suffolk Council - Goal Posts	-	1,346	(1,346)	-	-
	5,379	12,019	(11,470)	-	5,928
Total of funds	3,941,430	570,315	(708,027)	92,914	3,896,632

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
General Funds - all funds	3,936,305	501,333	(667,507)	165,920	3,936,051
Restricted funds					
East Suffolk community partnerships	7,960	5,012	(8,176)	-	4,796
SPARK Grant	-	1,000	(1,000)	-	-
Time together Tuesday Grant	-	1,250	(667)	-	583
East Suffolk Council - Band Stand	-	4,095	(4,095)	-	-
East Suffolk Council - Bins	-	2,000	(2,000)	-	-
East Suffolk Council - Live Music Band Stand	-	2,000	(2,000)	-	-
East Suffolk Council - Goal Posts	-	2,018	(2,018)	-	-
	<u>7,960</u>	<u>17,375</u>	<u>(19,956)</u>	<u>-</u>	<u>5,379</u>
Total of funds	<u><u>3,944,265</u></u>	<u><u>518,708</u></u>	<u><u>(687,463)</u></u>	<u><u>165,920</u></u>	<u><u>3,941,430</u></u>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	3,936,051	558,296	(696,557)	92,914	3,890,704
Restricted funds	5,379	12,019	(11,470)	-	5,928
	<u>3,941,430</u>	<u>570,315</u>	<u>(708,027)</u>	<u>92,914</u>	<u>3,896,632</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	3,936,305	501,333	(667,507)	165,920	3,936,051
Restricted funds	7,960	17,375	(19,956)	-	5,379
	<u>3,944,265</u>	<u>518,708</u>	<u>(687,463)</u>	<u>165,920</u>	<u>3,941,430</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,829,267	-	1,829,267
Fixed asset investments	2,069,567	-	2,069,567
Current assets	135,758	5,928	141,686
Creditors due within one year	(143,888)	-	(143,888)
Total	<u>3,890,704</u>	<u>5,928</u>	<u>3,896,632</u>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,900,351	-	1,900,351
Fixed asset investments	2,055,463	-	2,055,463
Current assets	87,984	5,379	93,363
Creditors due within one year	(107,747)	-	(107,747)
Total	3,936,051	5,379	3,941,430

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(44,798)	(2,835)
Adjustments for:		
Depreciation charges	72,117	74,763
Losses on investments	(92,914)	(165,920)
Dividends, interests and rents from investments	(36,886)	(36,350)
Decrease/(increase) in stocks	1,631	(1,463)
Increase in debtors	(58,482)	(36,153)
Increase in creditors	21,667	38,643
Net cash used in operating activities	(137,665)	(129,315)

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	21,506	30,034
Total cash and cash equivalents	21,506	30,034

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

22. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	30,034	(8,528)	21,506
	<u>30,034</u>	<u>(8,528)</u>	<u>21,506</u>

23. Related party transactions

There is no ultimate controlling party.

The key management personnel of the Charity received remuneration of £54,178 (2023 - £50,341) during the year.

There were no other related party transactions in either year.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

England & Wales - Charity number 1186279

Accounts

Charity number: 1186279

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

Trustees	Mr R Baird, Chairman Mr J Pratt, Treasurer Mr G Lynch, Vice Chairman Dr P Athwall Ms D Head Mr C Chittock Mr R Gibson, Secretary Mr B Coupe
Charity registered number	1186279
Principal office	Twelve Acre Approach Kesgrave Ipswich Suffolk IP5 1JF
Website	www.kwmcc.co.uk
Independent auditor	Sumer Auditco Limited Statutory Auditor Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Investment manager	Rathbone Investment Management Port of Liverpool Building Pier Head Liverpool L3 1NW
Financial advisor	Compton Valley Wealth Management Ltd Compton Mill Compton Marldon Paignton Devon TQ3 1TB

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their Annual Report together with the audited financial statements of the Kesgrave War Memorial Community Centre (the "Charity") for the year ended 31 December 2023. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102).

Objectives and activities

a. Policies and objectives

The objectives of the Charity shall be the provision and maintenance of a community centre, recreation areas and sports ground, for the use of the inhabitants of the town of Kesgrave, without distinction of political, religious or other opinions, including use for meetings, lectures and classes and for other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

The following strategic objectives have been set to underpin the Charity's objectives;

- a. To achieve at least a break-even position month by month between income and expenditure from the trading operations so that draw-downs from the investment portfolio are only needed to subsidize premises maintenance.
- b. To make it easy and efficient for hirers to deal with us enabling the Charity to compete with the best venues in Suffolk and be recognised as the go-to place in our area to host an event.
- c. To ensure that sufficient funds are available from the invested portfolio to sustain the upkeep of the premises into the long term. In normal circumstances it is our aim not to allow the level of investments to fall below £2,000,000.
- d. To operate the Charity in compliance with all applicable law, regulations and best practice guidance. Above all, to provide a safe environment for the activities we host; for those participating in, or who may be affected by, them.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

Objectives and activities (continued)

b. Legal status

The information on page 1 forms part of this report.

The Trustees set out on page 1 have held office during the whole year and to the date of this report, unless otherwise stated.

Kesgrave War Memorial Community Centre is a charitable incorporated organisation (CIO) registered with the Charity Commission in England and Wales under charity number 1186279. It was registered on 11 November 2019 and was set up to take forward the activities of Kesgrave War Memorial Community Centre. The assets and activities of Kesgrave War Memorial Community Centre (0304779) were transferred to the CIO on 1 April 2021. Its governing document is the constitution dated 11 November 2019.

The Charity is managed by a Board of up to 12 Trustees who may be appointed at any time by a majority of the Board. No Trustee received any remuneration from the Charity during either the current year or prior year.

The Trustees have appointed a Financial Advisor, Compton Valley Wealth Management Ltd, to review the Charity's investments and make recommendations to meet approved financial objectives.

c. Main activities undertaken to further the Charity's purposes for the public benefit

The Charity continues to provide high quality indoor and outdoor facilities for hire by local clubs and residents at a subsidised cost. It part funds these subsidies through other hirings to organisations and individuals at commercial rates. It engages with local Government, the police and local organisations to provide activities for all ages in the community. It continues to work with and has the support of Sport, Amenities, Recreation in Kesgrave (SPARK) a local charity and Kesgrave Town Council and continues to develop its connections with the District and County Councils and business organisations.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

Achievements and performance

a. Review of activities and financial performance

Total income for the year ended 31 December 2023 arising from hire of our indoor and outside facilities was £412,321 (2022- £338,272).

Expenditure in the trading account of the Charity was monitored closely and was £687,463 (2022- £647,266).

The investment portfolio as at 31 December 2023 amounts to £2,055,463, having increased by £87,528 from 1 January 2023.

Kesgrave War Memorial Community Centre continues to provide high quality indoor and outdoor facilities for hire by local clubs, residents and many other organisations. We see regular events, meetings, training, weddings, and sport at our facilities.

In 2023 KWMCC won the Community Building Award in the Suffolk Community Awards Presentations. This award recognises the positive contribution made to the community by KWMCC through its buildings and facilities.

KWMCC continues to engage with local government, the police, and local organisations to provide activities for all ages in the community. In addition, it continues to work with SPARK, Kesgrave Town Council and with its connections with the District and County Council along with local business organisations.

2023 has been a very positive year for KWMCC. The Marketing and Events team have continued to provide a host of events during the year which have catered for a wide variety of our community. These events are always so well supported and this has increased usage and the visibility of the centre.

The monthly Chinwag continues to be a great success for the charity with numbers of attendees regularly reaching 150+.

Special attention is currently being given to promoting the centre for weddings and a new wedding brochure has been created.

Since the appointment of a new facilities manager in 2022 the charity has continued to make significant improvements to its buildings by carrying out most of the general maintenance in house. Throughout 2023 upgrades and maintenance were carried out in all areas of our facilities which has resulted in the charity receiving very positive feedback from our users.

Our general policy documents and IT systems continue to be reviewed, maintained, and upgraded where required.

The charity's financial advisors continue to review and monitor our investment portfolio and our investments finished the year above the £2m mark after takings and drawing down cash injections were required.

In conclusion the board of trustees would like to record our sincere thanks to our manager, staff, consultant, advisors, and grant providers who have continued to support KWMCC during 2023 and allowed it to achieve a very positive and successful year.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

Achievements and performance (continued)

b. Investment policy and performance

The Charity's investments are managed by Rathbone Investment Management, with Compton Valley Wealth Management Ltd acting as its Financial Adviser, monitoring the performance of its investments. Bi-annual review meetings are held by both companies to report on past performance and advise on future trends and recommendations for investment.

c. Factors relevant to achieve objectives

The Trustees are aware of the competition, both within the local area and wider afield, for facility hire and work hard to ensure their offer is competitive. Additional money has been spent this year on upgrading facilities and work will continue in the effort to ensure the Charity meets its hirers' expectations.

The Charity is continuing to expand its offer for sports and health activities, supported where possible by external funding initially and the Active Adults are an excellent example of what can be achieved for a hard to reach group.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate financial resources to continue in operational existence for the foreseeable future, being a period for at least 12 months from the date of approval of these financial statements and meet its liabilities as they fall due. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Financial policy

Excess funds are held within an investment portfolio. The Charity monitors its trading income and expenditure against budget and when cashflow requirements dictate a lump sum is withdrawn from the investment portfolio.

c. Material investments policy

Investments held are managed by the Charity's Investment Manager (a Discretionary Fund Manager) in accordance with an agreed risk profile recommended by and agreed with the Charity's Financial Adviser. This is reviewed at least annually by the Trustees.

Structure, governance and management

a. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees, who are elected under the terms of the governing document.

b. Policies adopted for the induction and training of Trustees

The Charity's Secretary is responsible for the induction of new Trustees and makes all information required available, according to Charity Commission guidance.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

Structure, governance and management (continued)

c. Pay policy for staff

Pay policy for all staff is reviewed on an annual basis by the General Manager and approved by the Trustees.

d. Governance and internal controls

Management of the Charity is vested in a Board of Trustees which meets monthly. The Board makes all the decisions about the Charity. A Governance and Development Group makes certain recommendations on investments and other matters which are ratified by the Board of Trustees.

Day to day operation is run by the General Manager who reports to the Board of Trustees.

e. Risk and risk management

The Charity has a set of Financial Regulations to control all aspects of financial planning including investments policy. A comprehensive Risk Register is also established. Both documents are reviewed by the Board on an annual basis.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial in accordance with United Kingdom Accounting Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping adequate accounting records that 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.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

Auditor

On the 28th March 2024 our auditor, SB Audit LLP, merged with Sumer Auditco Limited.

Accordingly SB Audit LLP formally resigned as the Charity's auditor with the Trustees duly appointing Sumer Auditco Limited to fill the vacancy arising.

Approved by order of the members of the Board of Trustees and signed on their behalf



Mr R Baird
(Chair of Trustees)

Date: 27TH JUNE 2024

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

Opinion

We have audited the financial statements of Kesgrave War Memorial Community Centre (the 'Charity') for the year ended 31 December 2023 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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.

This has been done in order for the financial statements 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.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustee's Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general charitable organisation experience and through discussions and enquiries of Trustees and management. During the engagement team briefing, the outcomes of these discussions were shared with the team, as well as consideration as to where and how fraud may occur in the Charity.

The following laws and regulations were identified as being of significance to the Charity:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, taxation regulations and the Charities Act 2011; and
- The Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health & safety, employment law and GDPR compliance.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Charity complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of board minutes, testing the appropriateness of entries in the nominal ledger, including journal entries and the performance of analytical procedures to identify any unexpected movements in account balances which may be indicative of fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE (CONTINUED)

Use of our report

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. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Sumer Auditco Limited

Sumer Auditco Limited
Statutory Auditor
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

Date: 28 June 2024

Sumer Auditco Limited are eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	-	17,375	17,375	10,713
Charitable activities	3	412,321	-	412,321	338,272
Bar income		52,662	-	52,662	40,177
Investment income	5	36,350	-	36,350	33,480
Total income		501,333	17,375	518,708	422,642
Expenditure on:					
Raising funds		59,195	-	59,195	56,814
Charitable activities	8	608,312	19,956	628,268	590,452
Total expenditure		667,507	19,956	687,463	647,266
Net expenditure before net gains/(losses) on investments		(166,174)	(2,581)	(168,755)	(224,624)
Net gains/(losses) on investments		165,920	-	165,920	(338,861)
Net movement in funds		(254)	(2,581)	(2,835)	(563,485)
Reconciliation of funds:					
Total funds brought forward		3,936,305	7,960	3,944,265	4,507,750
Net movement in funds		(254)	(2,581)	(2,835)	(563,485)
Total funds carried forward		3,936,051	5,379	3,941,430	3,944,265

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 28 form part of these financial statements.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,900,351	1,971,465
Investments	13	2,055,463	1,967,935
		<u>3,955,814</u>	<u>3,939,400</u>
Current assets			
Stocks	14	5,404	3,941
Debtors	15	57,925	21,772
Cash at bank and in hand		30,034	48,256
		<u>93,363</u>	<u>73,969</u>
Creditors: amounts falling due within one year	16	(107,747)	(69,104)
		<u>(14,384)</u>	<u>4,865</u>
Net current liabilities / assets			
Total assets less current liabilities being net assets		<u>3,941,430</u>	<u>3,944,265</u>
Charity funds			
Restricted funds	17	5,379	7,960
Unrestricted funds	17	3,936,051	3,936,305
		<u>3,941,430</u>	<u>3,944,265</u>

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



.....
Mr R Baird

Trustee

Date: 27th June 2024

The notes on pages 14 to 28 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies

1.1 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), 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.

Kesgrave War Memorial Community Centre meets the definition of a public benefit entity under FRS 102.

1.2 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, being a period of at least 12 months from the date of approval of these financial statements and meet its liabilities as they fall due. They are not aware of any material uncertainties related to events or conditions that cast significant doubt upon the Charity's ability to continue as a going concern. Based on current information the Trustees consider that the Charity is a going concern for the next 12 months. For this reason they continue to adopt the going concern basis in preparing the financial statements.

1.3 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies (continued)

1.4 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.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

1.5 Government grants

Government grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

1.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets, including freehold property, 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.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives,

Depreciation is provided on the following bases:

Freehold property	- 2% - 20% straight line
Fixtures and fittings	- 20% reducing balance

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.10 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.

1.11 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.

1.12 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

1. Accounting policies (continued)

1.13 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

Investment income, gains and losses are allocated to the appropriate fund.

1.14 Statement of Cash Flows

The financial statements do not include a Statement of Cash Flows because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under section 7 of the Charity SORP.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Grants	-	17,375	17,375	10,713
Total 2022	4,000	6,713	10,713	

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Hire of halls	201,809	201,809	169,215
Hire of outside facilities	93,624	93,624	95,647
Hospitality	55,192	55,192	30,238
Sundry hire and community events	26,189	26,189	26,479
KWMCC Events	35,507	35,507	16,693
Total 2023	412,321	412,321	338,272
Total 2022	338,272	338,272	

4. Income from trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bar income	52,662	52,662	40,177
Total 2022	40,177	40,177	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends received from listed investments	36,079	36,079	33,444
Bank interest received	271	271	36
	36,350	36,350	33,480
Total 2022	33,480	33,480	

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Net (expenditure)/income

	2023	2022
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	74,763	78,620
Auditor's remuneration - audit of the Charity's financial statements	7,524	6,180
	<u><u> </u></u>	<u><u> </u></u>

7. Expenditure on raising funds

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bar purchases	24,842	24,842	10,039
Investment management costs	31,972	31,972	-
	<u>56,814</u>	<u>56,814</u>	<u>10,039</u>
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
Total 2022	<u><u>36,543</u></u>	<u><u>36,543</u></u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable activities	608,312	19,956	628,268	590,452
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2022	<u><u>586,650</u></u>	<u><u>3,802</u></u>	<u><u>590,452</u></u>	

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	628,268	628,268	590,452

Analysis of direct costs

	Activities undertaken directly 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs (see note 10)	288,431	288,431	256,774
Light and heat	21,791	21,791	20,804
Sports Hall activities	12,405	12,405	5,000
Rates	10,226	10,226	9,371
Insurance	6,018	6,018	5,675
Cleaning costs	19,554	19,554	21,549
Playing field & playground maintenance	8,407	8,407	14,649
Sundry repairs & maintenance	10,305	10,305	15,884
Telephone	7,176	7,176	7,478
Performing rights fee	2,052	2,052	604
Refuse collection	3,571	3,571	4,510
Security costs	2,614	2,614	2,216
Postage & stationery	884	884	540
Computing costs	27,355	27,355	25,788
Depreciation of fixed assets	74,763	74,763	78,620
Property repairs	6,216	6,216	12,133
Advertising	2,259	2,259	1,289
Hospitality	31,575	31,575	17,313
Gas	19,047	19,047	20,502
Loss on disposal of tangible fixed assets	-	-	30
KWMCC Event costs	34,792	34,792	24,212
Accountancy	20,955	20,955	17,055
Governance costs	17,872	17,872	28,456
Total	628,268	628,268	590,452

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Staff costs

	2023	2022
	£	£
Wages and salaries	267,725	243,718
Social security costs	20,706	13,056
Total	288,431	256,774

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

	2023	2022
	No.	No.
Charitable activities	8	11
Management & administration of the Charity	4	2
	12	13

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

11. Trustees' remuneration and expenses

During the year, none of the Trustees received any remuneration or other benefits (2022 - £NIL).

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

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	1,989,381	116,982	2,106,363
Additions	-	3,649	3,649
At 31 December 2023	<u>1,989,381</u>	<u>120,631</u>	<u>2,110,012</u>
Depreciation			
At 1 January 2023	100,140	34,758	134,898
Charge for the year	58,054	16,709	74,763
At 31 December 2023	<u>158,194</u>	<u>51,467</u>	<u>209,661</u>
Net book value			
At 31 December 2023	<u>1,831,187</u>	<u>69,164</u>	<u>1,900,351</u>
At 31 December 2022	<u>1,889,241</u>	<u>82,224</u>	<u>1,971,465</u>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	1,967,935
Additions	420,758
Disposals	(495,256)
Revaluations	165,920
Transfer to cash	(3,894)
At 31 December 2023	<u>2,055,463</u>

Included in the above are preference shares with a Market Value of £68,311 (2022: £25,200). The underlying market valuation of these instruments is based upon the performance of the S&P 500 index, and the FTSE 100 index. One of the instruments has a redemption date of 27 October 2027 and the other a redemption date of 22 November 2024. The market for the instrument is not active with redemption being subject to provisions set out in the terms of the issuer. In the absence of active trading the instruments would be classified as illiquid in nature of the market means that the instruments are not traded regularly and not readily realisation to the Charity. The preference shares have an interest entitlement of 0% and have been invested in with the intent to achieve capital growth.

14. Stocks

	2023 £	2022 £
Bar stock	<u>5,404</u>	<u>3,941</u>

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	54,357	19,767
Prepayments and accrued income	3,568	2,005
	<u>57,925</u>	<u>21,772</u>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Payments received on account	76,709	32,930
Trade creditors	9,347	14,338
Other taxation and social security	5,922	4,877
Other creditors	799	1,913
Accruals	14,970	15,046
	107,747	69,104
	2023	2022
	£	£
Deferred income		
Deferred income at 1 January 2023	32,930	-
Resources deferred during the year	76,709	32,930
Amounts released from previous years	(32,930)	-
	76,709	32,930

Deferred income relates to payments on account for activities booked that relate to future accounting periods.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds - all funds	3,936,305	501,333	(667,507)	165,920	3,936,051
Restricted funds					
East Suffolk community partnerships	7,960	5,012	(8,176)	-	4,796
SPARK Grant	-	1,000	(1,000)	-	-
Time together Tuesday Grant	-	1,250	(667)	-	583
Summer Holiday Activities Grant	-	4,095	(4,095)	-	-
Teenage Hangout Grant	-	2,000	(2,000)	-	-
Defibrillator Grant	-	2,000	(2,000)	-	-
Flowerbed Grant	-	2,018	(2,018)	-	-
	7,960	17,375	(19,956)	-	5,379
Total of funds	3,944,265	518,708	(687,463)	165,920	3,941,430

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
General Funds - all funds	4,499,370	415,929	(643,464)	3,331	(338,861)	3,936,305
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds						
East Suffolk community partnerships	8,380	3,382	(3,802)	-	-	7,960
SPARK Grant	-	2,631	-	(2,631)	-	-
Time together Tuesday Grant	-	700	-	(700)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	8,380	6,713	(3,802)	(3,331)	-	7,960
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>4,507,750</u>	<u>422,642</u>	<u>(647,266)</u>	<u>-</u>	<u>(338,861)</u>	<u>3,944,265</u>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	3,936,305	501,333	(667,507)	165,920	3,936,051
Restricted funds	7,960	17,375	(19,956)	-	5,379
	<u>3,944,265</u>	<u>518,708</u>	<u>(687,463)</u>	<u>165,920</u>	<u>3,941,430</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	4,499,370	415,929	(643,464)	3,331	(338,861)	3,936,305
Restricted funds	8,380	6,713	(3,802)	(3,331)	-	7,960
	<u>4,507,750</u>	<u>422,642</u>	<u>(647,266)</u>	<u>-</u>	<u>(338,861)</u>	<u>3,944,265</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,900,351	-	1,900,351
Fixed asset investments	2,055,463	-	2,055,463
Current assets	87,984	5,379	93,363
Creditors due within one year	(107,747)	-	(107,747)
Total	<u>3,936,051</u>	<u>5,379</u>	<u>3,941,430</u>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. Analysis of net assets between funds (continued)**Analysis of net assets between funds - prior year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,971,465	-	1,971,465
Fixed asset investments	1,967,935	-	1,967,935
Current assets	66,009	7,960	73,969
Creditors due within one year	(69,104)	-	(69,104)
Total	3,936,305	7,960	3,944,265

20. Related party transactions

There is no ultimate controlling party.

The key management personnel of the Charity received remuneration of £50,341 (2022 - £47,059) during the year.

There were no other related party transactions in either year.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

England & Wales - Charity number 1186279

Accounts

Charity number: 1186279

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	Mr R Baird, Chairman Mr J Pratt, Treasurer Mr G Lynch, Vice Chairman Dr P Athwall Ms D Head Mr C Chittock Mr R Gibson, Secretary Mr B Coupe Mr P Carr (resigned 13 April 2022)
Charity registered number	1186279
Principal office	Twelve Acre Approach Kesgrave Ipswich Suffolk IP5 1JF
Website	www.kwmcc.co.uk
Independent auditor	SB Audit LLP Chartered Accountants & Statutory Auditor Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Investment manager	Rathbone Investment Management Port of Liverpool Building Pier Head Liverpool L3 1NW
Financial advisor	Compton Valley Wealth Management Ltd Compton Mill Compton Marldon Paignton Devon TQ3 1TB

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their Annual Report together with the audited financial statements of the Kesgrave War Memorial Community Centre (the "Charity") for the year ended 31 December 2022. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102).

Objectives and activities

a. Policies and objectives

The objectives of the Charity shall be the provision and maintenance of a community centre, recreation areas and sports ground, for the use of the inhabitants of the town of Kesgrave, without distinction of political, religious or other opinions, including use for meetings, lectures and classes and for other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

The following strategic objectives have been set to underpin the Charity's objectives;

- a. To achieve at least a break-even position month by month between income and expenditure from the trading operations so that draw-downs from the investment portfolio are only needed to subsidize premises maintenance.
- b. To make it easy and efficient for hirers to deal with us enabling the Charity to compete with the best venues in Suffolk and be recognised as the go-to place in our area to host an event.
- c. To ensure that sufficient funds are available from the invested portfolio to sustain the upkeep of the premises into the long term. In normal circumstances it is our aim not to allow the level of investments to fall below £2,000,000.
- d. To operate the Charity in compliance with all applicable law, regulations and best practice guidance. Above all, to provide a safe environment for the activities we host: for those participating in, or who may be affected by, them.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

b. Legal status

The information on page 1 forms part of this report.

The Trustees set out on page 1 have held office during the whole year and to the date of this report, unless otherwise stated.

Kesgrave War Memorial Community Centre is a charitable incorporated organisation (CIO) registered with the Charity Commission in England and Wales under charity number 1186279. It was registered on 11 November 2019 and was set up to take forward the activities of Kesgrave War Memorial Community Centre. The assets and activities of Kesgrave War Memorial Community Centre (0304779) were transferred to the CIO on 1 April 2021. Its governing document is the constitution dated 11 November 2019.

The Charity is managed by a Board of up to 12 Trustees who may be appointed at any time by a majority of the Board. No Trustee received any remuneration from the Charity during either the current year or prior year.

The Trustees have appointed a Financial Advisor, Compton Valley Wealth Management Ltd, to review the Charity's investments and make recommendations to meet approved financial objectives.

c. Main activities undertaken to further the Charity's purposes for the public benefit

The Charity continues to provide high quality indoor and outdoor facilities for hire by local clubs and residents at a subsidised cost. It part funds these subsidies through other hirings to organisations and individuals at commercial rates. It engages with local Government, the police and local organisations to provide activities for all ages in the community. It continues to work with and has the support of Sport, Amenities, Recreation in Kesgrave (SPARK) a local charity and Kesgrave Town Council and continues to develop its connections with the District and County Councils and business organisations.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Review of activities and financial performance

The results for 2021 are for the 9 month period from 1 April 2021 to 31 December 2021.

Total income for the year ended 31 December 2022 arising from hire of our indoor and outside facilities was £338,272 (2021- £181,109).

Expenditure in the trading account of the Charity was monitored closely and was £647,266 (2021- £383,866).

The investment portfolio as at 31 December 2022 amounts to £1,967,935, having decreased by £492,389 from 1 January 2022.

2022 has proved to be a challenging year for the Charity driven by the cost-of-living crisis, gas and electricity prices and the war in Ukraine, which has had a significant effect on the UK and world economies during this year. This has affected the Charity's cost base due to higher fuel prices, increased costs due to staff wage rises and general costs increasing across the centre. It was also challenging due to the Covid-Omicron wave during the pandemic when the Charity's recovery efforts were pegged back during the early months of 2022, and staff sickness due to Covid was at its height.

Bookings and usage of the centre has steadily improved after the effects of the pandemic and many original and new customers have returned.

Special attention has been given to providing new events for the community and our Marketing & Events Team have provided a host of new, well supported events during 2022, which has not only increased usage of the centre but has also attracted a number of new clients due to the Charity's higher social media presence and its profile in the community.

Weddings have also returned to the centre and the number of bookings has steadily increased during 2022 into 2023. The monthly Chinwag events have also proved to be a great success for the Charity and community and these have been supported by outside grant funding.

A new Facilities Manager was appointed in 2022 and this has enabled the Charity to undertake a large number of general maintenance items in-house, without the need for outside contractors. Due to the economic climate the 5 Year Plan was put on hold for 12 months but our new in-house facilities have enabled the Charity to continue to update and improve the centre.

The Charity has also continued to review and improve our general policy documents and IT systems. The Charity has also put in place new financial systems during the year.

The Charity's Financial Advisor continues to manage and oversee the Charity's investment portfolio, which has proved challenging in 2022 due to the volatility in the financial markets. The investment portfolio has remained robust and the Charity continues to be able to draw on cash injections when required.

The Charity has continued to receive support from SPARK, Town Council, Local Councillor Budgets and Government bodies where appropriate which allow the Charity to continually improve the Centre for the whole community.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Achievements and performance (continued)

b. Investment policy and performance

The Charity's investments are managed by Rathbone Investment Management, with Compton Valley Wealth Management Ltd acting as its Financial Adviser, monitoring the performance of its investments. Bi-annual review meetings are held by both companies to report on past performance and advise on future trends and recommendations for investment.

c. Factors relevant to achieve objectives

The Trustees are aware of the competition, both within the local area and wider afield, for facility hire and work hard to ensure their offer is competitive. Additional money has been spent this year on upgrading facilities and work will continue in the effort to ensure the Charity meets its hirers' expectations.

The Charity is continuing to expand its offer for sports and health activities, supported where possible by external funding initially and the Active Adults are an excellent example of what can be achieved for a hard to reach group.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate financial resources to continue in operational existence for the foreseeable future, being a period for at least 12 months from the date of approval of these financial statements and meet its liabilities as they fall due. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Financial policy

Excess funds are held within an investment portfolio. The Charity monitors its trading income and expenditure against budget and when cashflow requirements dictate a lump sum is withdrawn from the investment portfolio.

c. Material investments policy

Investments held are managed by the Charity's Investment Manager (a Discretionary Fund Manager) in accordance with an agreed risk profile recommended by and agreed with the Charity's Financial Adviser. This is reviewed at least annually by the Trustees.

Structure, governance and management

a. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees, who are elected under the terms of the governing document.

b. Policies adopted for the induction and training of Trustees

The Charity's Secretary is responsible for the induction of new Trustees and makes all information required available, according to Charity Commission guidance.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

c. Pay policy for senior staff

Pay policy for all staff is reviewed on an annual basis by the General Manager and approved by the Trustees.

d. Governance and internal controls

Management of the Charity is vested in a Board of Trustees which meets monthly. The Board makes all the decisions about the Charity. A Governance and Development Group makes certain recommendations on investments and other matters which are ratified by the Board of Trustees.

Day to day operation is run by the General Manager who reports to the Board of Trustees.

e. Risk and risk management

The Charity has a set of Financial Regulations to control all aspects of financial planning including investments policy. A comprehensive Risk Register is also established. Both documents are reviewed by the Board on an annual basis.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Accounting Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping adequate accounting records that 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.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Auditor

Our auditor, Scrutton Bland LLP, transferred part of their business to a newly incorporated limited liability partnership, SB Audit LLP, on 1 April 2023. Accordingly Scrutton Bland LLP formally resigned as the Charity's auditor with the Trustees duly appointing SB Audit LLP to fill the vacancy arising.

Approved by order of the members of the Board of Trustees and signed on their behalf



Mr R Baird
(Chair of Trustees)

Date: 31/7/2023

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

Opinion

We have audited the financial statements of (the 'Charity') for the year ended 31 December 2022 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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.

This has been done in order for the financial statements 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.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustee's Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters-related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general charitable organisation experience and through discussions and enquiries of Trustees and management. During the engagement team briefing, the outcomes of these discussions were shared with the team, as well as consideration as to where and how fraud may occur in the Charity.

The following laws and regulations were identified as being of significance to the Charity:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, taxation regulations and the Charities Act 2011; and
- The Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health & safety, employment law and GDPR compliance.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Charity complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of board minutes, testing the appropriateness of entries in the nominal ledger, including journal entries and the performance of analytical procedures to identify any unexpected movements in account balances which may be indicative of fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE (CONTINUED)

Use of our report

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. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



SB Audit LLP
Chartered Accountants & Statutory Auditor
Statutory Auditor
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

Date: 14 August 2023

SB Audit LLP are eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	4,000	6,713	10,713	48,297
Charitable activities	3	338,272	-	338,272	181,109
Bar income		40,177	-	40,177	12,333
Investment income	5	33,480	-	33,480	21,988
Total income		415,929	6,713	422,642	263,727
Expenditure on:					
Raising funds	7	56,814	-	56,814	36,543
Charitable activities	8,9	586,650	3,802	590,452	347,323
Total expenditure		643,464	3,802	647,266	383,866
Net (expenditure)/income before net (losses)/gains on investments		(227,535)	2,911	(224,624)	(120,139)
Net (losses)/gains on investments	13	(338,861)	-	(338,861)	209,929
Net (expenditure)/income		(566,396)	2,911	(563,485)	89,790
Transfers between funds	17	3,331	(3,331)	-	4,417,960
Net movement in funds		(563,065)	(420)	(563,485)	4,507,750
Reconciliation of funds:					
Total funds brought forward	17	4,499,370	8,380	4,507,750	-
Net movement in funds		(563,065)	(420)	(563,485)	4,507,750
Total funds carried forward		3,936,305	7,960	3,944,265	4,507,750

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 28 form part of these financial statements.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,971,465	2,039,884
Investments	13	1,967,935	2,460,324
		<u>3,939,400</u>	<u>4,500,208</u>
Current assets			
Stocks	14	3,941	3,614
Debtors	15	21,772	19,549
Cash at bank and in hand		48,256	58,091
		<u>73,969</u>	<u>81,254</u>
Creditors: amounts falling due within one year	16	(69,104)	(73,712)
Net current assets		<u>4,865</u>	<u>7,542</u>
Total assets less current liabilities being net assets		<u><u>3,944,265</u></u>	<u><u>4,507,750</u></u>
Charity funds			
Restricted funds	17	7,960	8,380
Unrestricted funds	17	3,936,305	4,499,370
Total funds		<u><u>3,944,265</u></u>	<u><u>4,507,750</u></u>

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



Mr R Baird

Trustee

Date:

31/7/2023

The notes on pages 14 to 28 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies

1.1 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), 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.

Kesgrave War Memorial Community Centre meets the definition of a public benefit entity under FRS 102.

1.2 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, being a period of at least 12 months from the date of approval of these financial statements and meet its liabilities as they fall due. They are not aware of any material uncertainties related to events or conditions that cast significant doubt upon the Charity's ability to continue as a going concern. Based on current information the Trustees consider that the Charity is a going concern for the next 12 months. For this reason they continue to adopt the going concern basis in preparing the financial statements.

1.3 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies (continued)

1.4 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.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

1.5 Government grants

Government grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

1.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets 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.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives,

Depreciation is provided on the following bases:

Freehold property	- 2% - 20% straight line
Fixtures and fittings	- 20% reducing balance

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.10 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.

1.11 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.12 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

Investment income, gains and losses are allocated to the appropriate fund.

1.13 Statement of Cash Flows

The financial statements do not include a Statement of Cash Flows because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under section 7 of the Charity SORP.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	4,000	6,713	10,713	48,297
Total 2021	18,000	30,297	48,297	

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Hire of halls	169,215	169,215	91,917
Hire of outside facilities	95,647	95,647	53,775
Hospitality	30,238	30,238	12,279
Sundry hire and community events	26,479	26,479	19,764
KWMCC Events	16,693	16,693	3,374
Total 2022	338,272	338,272	181,109
Total 2021	181,109	181,109	

4. Income from trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bar income	40,177	40,177	12,333
Total 2021	12,333	12,333	

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends received from listed investments	33,444	33,444	21,956
Bank interest received	36	36	32
Total 2021	21,988	21,988	

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Net (expenditure)/income

	2022 £	2021 £
This is stated after charging:		
Depreciation of tangible fixed assets	78,620	56,315
Auditor's remuneration - audit of the Charity's financial statements	<u>6,180</u>	<u>5,700</u>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Expenditure on raising funds

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bar purchases	24,842	24,842	10,039
Investment management costs	31,972	31,972	26,504
	<u>56,814</u>	<u>56,814</u>	<u>36,543</u>
Total 2021	<u>36,543</u>	<u>36,543</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	586,650	3,802	590,452	347,323
	<u>586,650</u>	<u>3,802</u>	<u>590,452</u>	<u>347,323</u>
Total 2021	<u>345,366</u>	<u>1,957</u>	<u>347,323</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	590,452	590,452	347,323
	<u>590,452</u>	<u>590,452</u>	<u>347,323</u>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs (see note 10)	256,774	256,774	146,703
Light and heat	20,804	20,804	14,914
Sports Hall activities	5,000	5,000	2,160
Rates	9,371	9,371	5,113
Insurance	5,675	5,675	4,346
Cleaning costs	21,549	21,549	13,318
Playing field & playground maintenance	14,649	14,649	9,637
Sundry repairs & maintenance	15,884	15,884	15,254
Telephone	7,478	7,478	4,981
Performing rights fee	604	604	270
Refuse collection	4,510	4,510	2,998
Security costs	2,216	2,216	2,780
Postage & stationery	540	540	538
Computing costs	25,788	25,788	16,802
Depreciation of fixed assets	78,620	78,620	56,315
Property repairs	12,133	12,133	261
Advertising	1,289	1,289	823
Hospitality	17,313	17,313	6,426
Gas	20,502	20,502	12,584
Loss on disposal of tangible fixed assets	30	30	-
KWMCC Event costs	24,212	24,212	7,077
Accountancy	17,055	17,055	15,270
Governance costs	28,456	28,456	8,753
Total	590,452	590,452	347,323

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10. Staff costs

	2022 £	2021 £
Wages and salaries	243,718	141,776
Social security costs	13,056	4,927
Total	256,774	146,703

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

	2022 No.	2021 No.
Charitable activities	11	10
Management & administration of the Charity	2	2
	13	12

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

11. Trustees' remuneration and expenses

During the year, none of the Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	1,989,381	106,818	2,096,199
Additions	-	10,281	10,281
Disposals	-	(117)	(117)
At 31 December 2022	<u>1,989,381</u>	<u>116,982</u>	<u>2,106,363</u>
Depreciation			
At 1 January 2022	42,086	14,229	56,315
Charge for the year	58,054	20,566	78,620
On disposals	-	(37)	(37)
At 31 December 2022	<u>100,140</u>	<u>34,758</u>	<u>134,898</u>
Net book value			
At 31 December 2022	<u>1,889,241</u>	<u>82,224</u>	<u>1,971,465</u>
At 31 December 2021	<u>1,947,295</u>	<u>92,589</u>	<u>2,039,884</u>

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	2,460,324
Additions	431,340
Disposals	(489,423)
Revaluations	(338,861)
Transfer to cash	(95,445)
At 31 December 2022	<u>1,967,935</u>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Stocks

	2022 £	2021 £
Bar stock	3,941	3,614

15. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	19,767	17,422
Prepayments and accrued income	2,005	2,127
	<u>21,772</u>	<u>19,549</u>

16. Creditors: Amounts falling due within one year

	2022 £	2021 £
Payments received on account	32,930	11,184
Trade creditors	14,338	33,754
Other taxation and social security	4,877	2,939
Other creditors	1,913	9,844
Accruals	15,046	15,991
	<u>69,104</u>	<u>73,712</u>

	2022 £	2021 £
Deferred income		
Deferred income at 1 January 2022	11,184	-
Resources deferred during the year	32,930	11,184
Amounts released from previous years	(11,184)	-
	<u>32,930</u>	<u>11,184</u>

Deferred income relates to payments on account for activities booked that relate to future accounting periods.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
General funds - all funds	<u>4,499,370</u>	<u>415,929</u>	<u>(643,464)</u>	<u>3,331</u>	<u>(338,861)</u>	<u>3,936,305</u>
Restricted funds						
East Suffolk community partnerships	8,380	3,382	(3,802)	-	-	7,960
LED grant	-	2,631	-	(2,631)	-	-
East Suffolk Council grant	-	700	-	(700)	-	-
	<u>8,380</u>	<u>6,713</u>	<u>(3,802)</u>	<u>(3,331)</u>	<u>-</u>	<u>7,960</u>
Total of funds	<u><u>4,507,750</u></u>	<u><u>422,642</u></u>	<u><u>(647,266)</u></u>	<u><u>-</u></u>	<u><u>(338,861)</u></u>	<u><u>3,944,265</u></u>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
General funds - all funds	-	233,430	(381,909)	4,437,920	209,929	4,499,370
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds						
East Suffolk community partnerships	-	1,297	(1,957)	9,040	-	8,380
LED grant	-	-	-	-	-	-
East Suffolk Council grant	-	29,000	-	(29,000)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	30,297	(1,957)	(19,960)	-	8,380
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	-	263,727	(383,866)	4,417,960	209,929	4,507,750
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Included within transfers in and out, are net assets transferred from Kesgrave War Memorial Community Centre (charity number - 0304779) of £4,417,960.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	(Losses) £	Balance at 31 December 2022 £
General funds	4,499,370	415,929	(643,464)	3,331	(338,861)	3,936,305
Restricted funds	8,380	6,713	(3,802)	(3,331)	-	7,960
	<u>4,507,750</u>	<u>422,642</u>	<u>(647,266)</u>	<u>-</u>	<u>(338,861)</u>	<u>3,944,265</u>

Summary of funds - prior year

	Income £	Expenditure £	Transfers in/out £	Gains £	Balance at 31 December 2021 £
General funds	233,430	(381,909)	4,437,920	209,929	4,499,370
Restricted funds	30,297	(1,957)	(19,960)	-	8,380
	<u>263,727</u>	<u>(383,866)</u>	<u>4,417,960</u>	<u>209,929</u>	<u>4,507,750</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,971,465	-	1,971,465
Fixed asset investments	1,967,935	-	1,967,935
Current assets	66,009	7,960	73,969
Creditors due within one year	(69,104)	-	(69,104)
Total	<u>3,936,305</u>	<u>7,960</u>	<u>3,944,265</u>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,039,884	-	2,039,884
Fixed asset investments	2,460,324	-	2,460,324
Current assets	72,874	8,380	81,254
Creditors due within one year	(73,712)	-	(73,712)
Total	4,499,370	8,380	4,507,750

20. Related party transactions

There is no ultimate controlling party.

The key management personnel of the Charity received remuneration of £47,059 (2021 - £25,202) during the year.

There were no other related party transactions in either year.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

England & Wales - Charity number 1186279

Accounts

Charity number: 1186279

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

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KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees	Mr R Baird, Chairman Mr J Pratt, Treasurer Mr G Lynch, Vice Chairman Dr P Athwall Ms D Head (appointed 14 April 2021) Mr C Chittock (appointed 17 February 2021) Mr R Gibson Mr B Coupe Mr P Carr (appointed 17 February 2021, resigned 13 April 2022) Sarah Collins (resigned 18 January 2021)
Charity registered number	1186279
Principal office	Twelve Acre Approach Kesgrave Ipswich Suffolk IP5 1JF
Website	www.kwmcc.co.uk
Independent auditor	Scrutton Bland LLP Chartered Accountants Fitzroy House Crown Street Ipswich Suffolk IP1 3LG
Investment manager	Rathbone Investment Management Port of Liverpool Building Pier Head Liverpool L3 1NW
Financial advisers	Compton Valley Wealth Management Ltd Compton Mill Compton Marldon Paignton Devon TQ3 1TB

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the audited financial statements of the charity Kesgrave War Memorial Community Centre (the "Charity") for the year ended 31 December 2021. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102).

Objectives and activities

a. Policies and objectives

The objectives of the Charity shall be the provision and maintenance of a community centre, recreation areas and sports ground, for the use of the inhabitants of the town of Kesgrave, without distinction of political, religious or other opinions, including use for meetings, lectures and classes and for other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

b. Legal status

The information on page 1 forms part of this report.

The Trustees set out on page 1 have held office during the whole year and to the date of this report, unless otherwise stated.

Kesgrave War Memorial Community Centre is a charitable incorporated organisation (CIO) registered with the Charity Commission in England and Wales under charity number 1186279. It was registered on 11 November 2019 and was set up to take forward the activities of Kesgrave War Memorial Community Centre. The assets and activities of Kesgrave War Memorial Community Centre (0304779) were transferred to the CIO on 1 April 2021. Its governing document is the constitution dated 11 November 2019.

The Charity is managed by a Board of up to 12 trustees who may be appointed at any time by a majority of the Board. No Trustee received any remuneration from the Charity during either the current year or prior year.

The Trustees have appointed a Financial Advisor, Compton Valley Wealth Management Ltd, to review the Charity's investments and make recommendations to meet approved financial objectives.

c. Main activities undertaken to further the Charity's purposes for the public benefit

The Charity continues to provide high quality indoor and outdoor facilities for hire by local clubs, organisations and residents at a subsidised cost. It engages with local Government, the police and local organisations to provide activities for all ages in the community. It continues to work with and has the support of Sport, Amenities, Recreation in Kesgrave (SPARK) a local charity and Kesgrave Town Council and continues to develop its connections with the District and County Councils and business organisations.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

a. Review of activities and financial performance

Total income for the year ended 31 December 2021 arising from hire of our indoor and outside facilities was £181,809.

Expenditure in the trading account of the charity was monitored closely and was £383,866.

The Investment Portfolio stands at £2,460,324, having increased by £45,381 from 1 April 2021.

The year has proved to be another challenging year due to the continuing effects of the COVID 19 pandemic which has had a major effect on the UK and world economies during this period.

The Kesgrave War Memorial Community Centre ("KWMCC") remained closed for periods of time in full compliance with government guidelines and when it was opened there remained a lack of confidence by our users to hire our facilities until the vaccination programme had concluded and belief started to return. Even when things began to improve bookings and events continued to be cancelled or postponed.

During the shutdown KWMCC continued with its programme of maintenance and improvements which comprised works to the internal areas of the community centre including kitchen/bar and maintenance areas. The sports hall and main hall floors were refurbished and with the help of SPARK, local councillors and government bodies, who provided grant assistance, the KWMCC managed to replace the all-weather training surface and provide a complete new multi sports area for the community.

A 5-year plan was also put in place for all future maintenance and improvements. Time and resources were also spent on continuing the review and improve our policy documents and IT systems. A review of our staffing levels to include additional resources where required was also put in place.

Our Financial Adviser continues to manage and oversee our investment portfolio which has again proved to be very challenging. The war in Ukraine and other major issues in the UK economy including supply chain problems and electrical/gas prices in 2022 has had an effect on the value of our portfolio and this is likely to continue throughout 2022. The value of our financial portfolio has remained robust and we continue to be able to draw on cash injections when required.

The KWMCC is now returning to pre-pandemic operating levels with bookings and usage of our facilities and halls returning to some normality. In some areas we are now seeing increased bookings and demand.

In conclusion the Board of Trustees must record our sincere thanks to our Staff, Consultants and Advisors who have provided support and guidance to achieve the above in one of the most unique and difficult periods.

b. Investment policy and performance

The KWMCC investments are managed by Rathbones, with ComptonValley Wealth Management Ltd acting as our Financial Adviser, monitoring the performance of our investments. Bi-annual review meetings are held by both companies to report on past performance and advise on future trends and recommendations for investment.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Achievements and performance (continued)

c. Factors relevant to achieve objectives

The Trustees are aware of the competition, both within the local area and wider afield, for facility hire and work hard to ensure their offer is competitive. Additional money has been spent this year on upgrading facilities and work will continue in the effort to ensure we meet our hirers' expectations.

We are continuing to expand our offer for sports and health activities, supported where possible by external funding initially and the Active Adults are an excellent example of what can be achieved for a hard to reach group.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate financial resources to continue in operational existence for the foreseeable future and meet its liabilities as they fall due. 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.

b. Financial policy

The Charity operates so as to balance its expenditure and income over the medium term. Its financial operations are managed by a Trading Account covering day to day revenue income and expenditure, a Repair, Renovation and Renewals Account covering capital expenditure needed to maintain its assets, and a Strategic Reserve maintained at a level reviewed annually to buffer years of temporarily falling income and provide for unforeseen emergencies.

c. Material investments policy

Investments held are managed by our Investment Manager (a Discretionary Fund Manager) in accordance with an agreed risk profile recommended by and agreed with our Financial Adviser. This is reviewed at least annually.

Structure, governance and management

a. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the governing document.

b. Policies adopted for the induction and training of Trustees

The Charity Secretary is responsible for the induction of new trustees and makes all information required available according to Charity Commission guidance.

c. Pay policy for senior staff

Pay policy for all staff is reviewed on an annual basis.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Structure, governance and management (continued)

d. Governance and internal controls

Management of the Charity is vested in a Board of Trustees which meets monthly. The Board makes all the decisions about the Charity. A Governance and Development Group makes certain recommendations on investments and other matters which are ratified by the Board of Trustees.

Day to day operation is run by the General Manager who reports to the Board.

e. Risk and risk management

The Charity has a set of Financial Regulations to control all aspects of financial planning including investments policy. A comprehensive Risk Register is also established. Both documents are reviewable by the Board on an annual basis.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Accounting Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the charity 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping adequate accounting records that 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:



Mr R Baird

Trustee

Date: 21/9/2022

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

Opinion

We have audited the financial statements of Kesgrave War Memorial Community Centre (the 'Charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustee's Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for any such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL COMMUNITY CENTRE (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general charitable organisation experience and through discussions and enquiries of Trustees and management. During the engagement team briefing, the outcomes of these discussions were shared with the team, as well as consideration as to where and how fraud may occur in the Charity.

The following laws and regulations were identified as being of significance to the Charity:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, taxation regulations and the Charities Act 2011;
- The Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health & safety, employment law and GDPR compliance.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Charity complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of board minutes, testing the appropriateness of entries in the nominal ledger, including journal entries and the performance of analytical procedures to identify any unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the Charity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KESGRAVE WAR MEMORIAL
COMMUNITY CENTRE (CONTINUED)

Use of our report

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. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Scrutton Bland LLP
Chartered Accountants
Statutory Auditor
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

Date: *30 September 2022*

Scrutton Bland LLP are eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	18,000	30,297	48,297	-
Charitable activities	3	181,109	-	181,109	-
Bar income	6	12,333	-	12,333	-
Investments	5	21,988	-	21,988	-
Total income		233,430	30,297	263,727	-
Expenditure on:					
Raising funds	6,7	36,543	-	36,543	-
Charitable activities		345,366	1,957	347,323	-
Total expenditure		381,909	1,957	383,866	-
Net (expenditure)/income before net gains on investments		(148,479)	28,340	(120,139)	-
Net gains on investments		209,929	-	209,929	-
Net income		61,450	28,340	89,790	-
Transfers between funds	19	4,437,920	(19,960)	4,417,960	-
Net movement in funds		4,499,370	8,380	4,507,750	-
Reconciliation of funds:					
Net movement in funds		4,499,370	8,380	4,507,750	-
Total funds carried forward		4,499,370	8,380	4,507,750	-

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 24 form part of these financial statements.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	2,039,884	-
Investments	14	2,460,324	-
		<u>4,500,208</u>	<u>-</u>
Current assets			
Stocks	15	3,614	-
Debtors	16	19,549	-
Cash at bank and in hand		58,091	-
		<u>81,254</u>	<u>-</u>
Creditors: amounts falling due within one year	17	(73,712)	-
		<u>7,542</u>	<u>-</u>
Net current assets		<u>7,542</u>	<u>-</u>
Total assets less current liabilities being net assets		<u><u>4,507,750</u></u>	<u><u>-</u></u>
Charity funds			
Restricted funds	19	8,380	-
Unrestricted funds	19	4,499,370	-
		<u>4,507,750</u>	<u>-</u>
Total funds		<u><u>4,507,750</u></u>	<u><u>-</u></u>

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



.....
Mr R Baird

Trustee

Date: 21/9/2022

The notes on pages 12 to 24 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies

1.1 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), 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.

Kesgrave War Memorial Community Centre meets the definition of a public benefit entity under FRS 102.

1.2 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 and meet its liabilities as they fall due. They are not aware of any material uncertainties related to events or conditions that cast significant doubt upon the Charity's ability to continue as a going concern. Based on current information the Trustees do consider that the Charity is a going concern for the next 12 months. For this reason they continue to adopt the going concern basis in preparing the financial statements.

1.3 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies (continued)

1.4 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.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

1.5 Government grants

Government grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

1.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets 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.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following bases:

Freehold property	- 2% - 20% straight line
Fixtures and fittings	- 20% reducing balance

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.10 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.

1.11 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.12 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

Investment income, gains and losses are allocated to the appropriate fund.

1.13 Statement of Cash Flows

The financial statements do not include a Statement of Cash Flows because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under section 7 of the Charity SORP.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants	18,000	30,297	48,297	-

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Hire of halls	91,917	91,917	-
Hire of outside facilities	53,775	53,775	-
Hospitality	12,279	12,279	-
Sundry hire and community events	23,138	23,138	-
Total	181,109	181,109	-

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Income from trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Bar income	12,333	12,333

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Listed investments	21,956	21,956	-
Cash	32	32	-
	<u>21,988</u>	<u>21,988</u>	<u>-</u>

6. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bar purchases	10,039	10,039	-

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management costs	26,504	26,504	-

8. Expenditure on raising funds

	Unrestricted funds 2021 £	Total funds 2021 £
Bar purchases	10,039	10,039
Investment management costs	26,504	26,504
	<u>36,543</u>	<u>36,543</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	347,323	347,323	-

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	146,703	146,703	-
Light and heat	14,914	14,914	-
Sports Hall activities	2,160	2,160	-
Rates	5,113	5,113	-
Insurance	4,346	4,346	-
Cleaning costs	13,318	13,318	-
Playing field & playground maintenance	9,637	9,637	-
Sundry repairs & maintenance	15,254	15,254	-
Telephone	4,981	4,981	-
Performing rights fee	270	270	-
Refuse collection	2,998	2,998	-
Security costs	2,780	2,780	-
Postage & stationery	538	538	-
Computing costs	16,802	16,802	-
Depreciation of fixed assets	56,315	56,315	-
Property repairs	261	261	-
Advertising	823	823	-
Hospitality	13,503	13,503	-
Gas	12,584	12,584	-
Accountancy	15,270	15,270	-
Governance costs	8,753	8,753	-
Total	347,323	347,323	-

10. Net income/(expenditure)

	2021 £
This is stated after charging:	
Depreciation of tangible fixed assets	56,315
Auditor's remuneration - audit of the financial statements	5,700

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Staff costs

	2021 £	2020 £
Wages and salaries	<u>146,703</u>	<u>-</u>

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

	2021 No.	2020 No.
Charitable activities	10	-
Management & administration of charity	<u>2</u>	<u>-</u>
	<u>12</u>	

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

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
Additions	1,989,381	106,818	2,096,199
At 31 December 2021	<u>1,989,381</u>	<u>106,818</u>	<u>2,096,199</u>
Depreciation			
Charge for the year	42,086	14,229	56,315
At 31 December 2021	<u>42,086</u>	<u>14,229</u>	<u>56,315</u>
Net book value			
At 31 December 2021	<u>1,947,295</u>	<u>92,589</u>	<u>2,039,884</u>
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>

Included within additions in the year, are assets transferred from Kesgrave War Memorial Community Centre of £1,999,451 (See note 18).

14. Fixed asset investments

	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
Additions	10,000	2,565,475	2,575,475
Disposals	(10,000)	(408,778)	(418,778)
Revaluations	-	209,629	209,629
Movement in cash	-	93,998	93,998
At 31 December 2021	<u>-</u>	<u>2,460,324</u>	<u>2,460,324</u>
Net book value			
At 31 December 2021	<u>-</u>	<u>2,460,324</u>	<u>2,460,324</u>

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. Fixed asset investments (continued)

Included within additions in the year, are assets transferred from Kesgrave War Memorial Community Centre of £2,414,943 (See note 18).

15. Stocks

	2021 £	2020 £
Bar stock	3,614	-

16. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	17,422	-
Prepayments and accrued income	2,127	-
	<u>19,549</u>	<u>-</u>

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Payments received on account	11,184	-
Trade creditors	33,754	-
Other taxation and social security	2,939	-
Other creditors	9,844	-
Accruals and deferred income	15,991	-
	<u>73,712</u>	<u>-</u>

	2021 £	2020 £
Deferred income		
Deferred income at 1 January 2021	-	-
Resources deferred during the year	11,184	-
	<u>11,184</u>	<u>-</u>

'Deferred income relates to payments on account for activities booked that relate to future accounting periods.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

18. Transfer from Kesgrave War Memorial Community Centre

On 1 April 2021, the assets and activities of Kesgrave War Memorial Community Centre (charity number - 0304779) were transferred to this entity. The book value and fair value of the assets and liabilities transferred were as follows;

	2021 £
Tangible fixed assets	1,999,451
Investments	2,414,943
Stock	1,286
Debtors	14,077
Cash at bank and in hand	84,215
Creditors	(96,012)
Total net assets	4,417,960

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

19. Statement of funds

Statement of funds - current year

	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds - all funds	233,430	(381,909)	4,437,920	209,929	4,499,370
Restricted funds					
East suffolk community partnerships	1,297	(1,957)	9,040	-	8,380
All Weather Surface Grant	29,000	-	(29,000)	-	-
	<u>30,297</u>	<u>(1,957)</u>	<u>(19,960)</u>	<u>-</u>	<u>8,380</u>
Total of funds	<u><u>263,727</u></u>	<u><u>(383,866)</u></u>	<u><u>4,417,960</u></u>	<u><u>209,929</u></u>	<u><u>4,507,750</u></u>

Included within transfers in and out, are net assets transferred from Kesgrave War Memorial Community Centre of £4,417,960 (See note 18).

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

20. Summary of funds

Summary of funds - current year

	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	233,430	(381,909)	4,437,920	209,929	4,499,370
Restricted funds	30,297	(1,957)	(19,960)	-	8,380
	<u>263,727</u>	<u>(383,866)</u>	<u>4,417,960</u>	<u>209,929</u>	<u>4,507,750</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,039,884	-	2,039,884
Fixed asset investments	2,460,324	-	2,460,324
Current assets	72,874	8,380	81,254
Creditors due within one year	(73,712)	-	(73,712)
Total	<u>4,499,370</u>	<u>8,380</u>	<u>4,507,750</u>

22. Related party transactions

There is no ultimate controlling party.

The key management personnel of the Charity received remuneration of £25,202 (2020 - £NIL) during the year.

There were no other related party transactions.

KESGRAVE WAR MEMORIAL COMMUNITY CENTRE

England & Wales - Charity number 1186279

Accounts



Trustees' Annual Report for the period

		Period start date				Period end date	
From	11	11	2019	To	31	12	2020

Section A Reference and administration details

Charity name

Kesgrave War Memorial Community Centre

Other names charity is known by

Registered charity number (if any)

1186279

Charity's principal address

Twelve Acre Approach
 Kesgrave
 Suffolk
 IP5 1JF

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Richard Michael Baird	Chairman		
2	John Pratt	Treasurer		
3	Dr Punna Singh Athwall			
4	Geoffrey Lynch	Vice Chairman		
5	Benjamin Charles Antony Coupe			
6	Rodney Scott Gibson	Charity Secretary	Appointed 11.03.2020	
7				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document <i>(eg. trust deed, constitution)</i>	Constitution - Foundation Model
How the charity is constituted <i>(eg. trust, association, company)</i>	Charitable Incorporated Organisation
Trustee selection methods <i>(eg. appointed by, elected by)</i>	Elected by the members

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity’s organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees’ consideration of major risks and the system and procedures to manage them.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the CIO shall be the provision and maintenance of a community centre, recreation areas and sports ground for the use of the inhabitants of the town of Kesgrave without distinction of political, religious or other opinions, including use for meetings, lectures and classes, and for other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

If and in so far as the income of the charity cannot be applied toward the objects above it may be applied in providing or assisting in the provision of facilities for recreation or other leisure-time occupation for the benefit of the inhabitants of the area of benefit.

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The CIO was dormant for the period 11 November 2019 to 31 December 2020. The CIO was set up in order to transfer the assets, liabilities and trade of an unincorporated charity "Kesgrave War Memorial Community Centre" into a CIO. The assets, liabilities and trade were transferred into the CIO on 1 April 2021.

Section E

Financial review

Brief statement of the charity's policy on reserves

The CIO was dormant from incorporation to 31 December 2020.

Details of any funds materially in deficit

The CIO had no funds as at 31 December 2020.

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.



Section F**Other optional information**

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Section G**Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Rodney Scott Gibson	Richard Michael Baird
Position (eg Secretary, Chair, etc)	Secretary	Chair
Date	18 January 2022	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Kesgrave War Memorial Community Centre

1186279

Receipts and payments accounts

CC16a

For the period
from

11/11/2019

To

31/12/2020

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	-	-	-	-	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	-	-	-	-	-
A3 Payments					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	-	-	-	-	-
Net of receipts/(payments)	-	-	-	-	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	-	-	-	-	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		-	-	-
		-	-	-
		-	-	-
	Total cash funds	-	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK

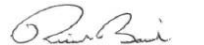
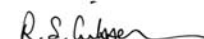
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Richrd Baird	19/01/2022
	Rodney Gibson	19/01/2022