

Charity registration number 1191900

SANDS END ARTS & COMMUNITY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

SANDS END ARTS & COMMUNITY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Elizabeth Henderson (Secretary) Kelly Bradley Ann Rosenberg Lindsey Tethal Wright (Appointed 14 December 2022) Jeremy Fisher (Appointed 13 October 2022) John Goddard (Treasurer) Timothy Prager (Chairman) (Appointed 18 May 2022) Benjamin Coleman (Chair from 20 October 2020 to 18 May 2022)
Charity number	1191900
Registered office	Sands End Arts & Community Centre Peterborough Road, London SW6 3EZ
Independent examiner	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA
Bankers	NatWest Bank 8th Floor 1 Hardman Boulevard Manchester M3 3AQ
Website	www.seacc.uk

SANDS END ARTS & COMMUNITY CENTRE

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SANDS END ARTS & COMMUNITY CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Sands End Arts & Community Centre (SEACC) charity maintains and manages an arts and community centre for use by all the people living in or near Sands End, Fulham, London. It provides a meeting place, facilities for arts, health and well-being activities, leisure pursuits and a home for community events. The charity is run by local trustees who ensure that everyone is welcome and that the centre is accessible to all. In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Activities during the period

The Café came into operation in February 2022 in advance of the Centre's official opening on 11 March 2022. SEACC operated throughout the rest of the year without further Covid interruption. During the year rental income from the hiring of space increased as the local community became familiar with the Centre's facilities. The centre made capital investments in tables and chairs for the centre's café and meeting room as well as outdoor furniture.

Work continued on "The Seedbank", a formally disused building next to the centre and the Trustees agreed to make capital expenditure to bring three of the rooms into use. One space was rented to Chelsea Children's Therapy, a physio and occupational therapist and the other was rented to Lyceum Fit, a personal training gym. Both organisations made commitments as part of their agreement with SEACC, to offer services on a charitable basis to the local community. The third space is used by the Centre for Café storage. Programmes of music, as well as art and photography exhibitions, and public and private community meetings were part of the growing number of offerings in the centre. Providers of children's activities and a study group offering educational support were regular visitors. Religious festivals were observed including a celebration of Eid and a free Christmas programme for the local community including Christmas carols and a Santa's grotto.

Achievements and performance

The Sands End Arts & Community Centre was shortlisted for the prestigious RIBA Stirling Prize awarded for excellence in architecture. The building became a popular destination for Architecture students and residents during London's Open House Festival as well as other days throughout the autumn and into the New Year.

There was a constant increase in interest and expansion of use throughout the year and the centre was used extensively for music, sport, visual art, residents meetings and other charitable purpose. SEACC was used as a "Warm Hub" (or "Warm Welcome" as we called the programme) allowing residents to come to the Lodge for activities and food without charge.

We intend that the Sands End Arts & Community Centre meet the interests and needs of all parts of the Community. We hosted support groups, youth groups and other community activities designed to promote inclusion and cohesion in the local community. We welcome lots of different activities at the centre from a support group for carers, a group working to stop gangs violence and exploitation, a study group, Taekwondo for the Somali community, Karate Kai, fencing, crafts sessions, a youth forum for teenagers. The Dementia Hub hosted a "Silver Tea" event at SEACC which was extremely well attended. We also host the activities of "The Disabled People's Channel", a television channel aimed at discussing the concerns of disabled people. Mencap come weekly for programmes at DanceWest. We have two learning disabled adults who volunteer their support and time at SEACC and have become integral to our community.

We have a number of consistent and popular activities at the Centre including Tarka, Caterpillar Music, Fulham Study, Dream Fencing, Little London Music, Midaye.

SEACC's financial performance in our first year of operation was slightly better than projected. The Café continues to be a cost centre and we recognise that its financial performance needs to improve.

SANDS END ARTS & COMMUNITY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees of SEACC began the process to recruit two new members to its Trustee Board, Jeremy Fisher and Lindsey Wright will add much needed skill sets to our Trustees.

We recognise that SEACC will need to produce its own activities, performances, and events for the community and are developing the systems and staffing to achieve that in 2023-24.

Future activities

We expect to continue to support our existing local groups who presently use the centre and add additional community based free events including a Table Tennis Club.

We will celebrate the Coronation at the Centre and will offer the chance to watch the television coverage of the event and a free "Coronation Tea" to local residents.

We are developing an arts exhibition programme which will use the Lodge as a gallery space and we are working with a number of local musicians and music supporters to develop a consistent programme of music in the main hall of the centre.

We will host BBC Radio Four's "Any Questions" in April and hope to launch a "Summer Series of Events" incorporating all areas of the Centre including the Walnut Grove.

Along with Team Domenica and The London Borough of Hammersmith and Fulham we hope to begin a programme to help learning disabled adults learn skills for the workplace in hospitality and garden maintenance in September of 2023.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the charity's activities.

Financial review

The financial results for the year are set out in the Statements of Financial Activities. The charity recorded a net surplus of £164,771 (2021 – net surplus £60,539). The financial position at the yearend revealed by the Balance Sheet shows net current assets or working capital of £164,601 (2021 – £30,857).

Principal funding sources

SEACC has a Grant Agreement from the London Borough of Hammersmith and Fulham (LBHF) dated July 1st, 2021. Under this agreement, a provisional amount of £260,000 has been made available to SEACC for expenditures to complete the fit out and initial running costs. Certain expenditures have subsequently been made by LBHF out of this amount on behalf of and as approved by SEACC, and as at 31 December 2022, £235,000 had been drawn down directly by SEACC. The balance of the Grant outstanding at the end of 2022 and held by LBHF was £7,000. Going forward, SEACC plans to raise funds through its day-to-day activities supplemented by fundraising and donations.

Investment powers and policy

The trustees have considered the most appropriate policy for investing surplus funds and have found that bank deposit accounts provide the appropriate combination of security, accessibility and income growth.

Reserves policy

The trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the charity's contractual commitments and provide sufficient working capital and have set this at minimum of three months expenditure. The current level of funding is adequate to support the continuation of the charity in the medium term.

The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, on 31 December 2022 were £156,376 (2021 – £27,632).

SANDS END ARTS & COMMUNITY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

Governing document

The organisation is a Charitable Incorporated Organisation (CIO), established in 2020 and registered as a charity with the Charity Commission on 20th October 2020 under registration number 1191900. The organisation is governed by a constitution based upon the Charity Commission model documentation, which sets out the objects and powers of the charity and governs the actions of the trustees.

Recruitment and appointment of Trustees

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

Organisation structure

The charity is governed by a committee of trustees. Trustees hold regular meetings where performance and future developments are discussed.

Trustee induction and training

The trustees maintain a good working knowledge of charity governance and best practice by regular reading of charity press articles and guidance produced by the Charity Commission and other Government and voluntary organisation advisory websites. New trustees are given copies of previous minutes and attend an induction session given by an experienced trustee.

Risk Management

The main financial risk is lack of funds going forward. The financial position of SEACC is monitored each month and forecasts are becoming more accurate as we gain operational experience. As the main source of income is from room rentals, the major risk to income is another Covid lockdown or other event which impacts rental demand or room availability.

Attention has also been focussed on non-financial risks arising from fire, health and safety and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place and regular awareness training for staff.

Related parties

During the year there were no related party transactions.

SANDS END ARTS & COMMUNITY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

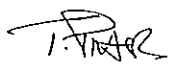
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 in operation.

The trustees are responsible for keeping sufficient 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 charity's constitution. 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.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

The Trustees' report was approved and signed on its behalf by:



Timothy Prager
Chair

26 May 2023

SANDS END ARTS & COMMUNITY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SANDS END ARTS & COMMUNITY CENTRE

I report to the trustees on my examination of the financial statements of Sands End Arts & Community Centre (the charity) for the year ended 31 December 2022.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

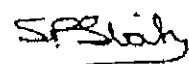
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Samir Shah FCA, ATII

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 26 May 2023

SANDS END ARTS & COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:				
Donations and legacies	3	-	-	5,000
Income from charitable activities	4	421,887	421,887	84,902
Other income		-	-	120
Total income		<u>421,887</u>	<u>421,887</u>	<u>90,022</u>
Expenditure on:				
Raising funds	5	3,752	3,752	-
Expenditure on charitable activities	6	253,364	253,364	29,483
Total expenditure		<u>257,116</u>	<u>257,116</u>	<u>29,483</u>
Net income for the year/ Net movement in funds		164,771	164,771	60,539
Fund balances at 1 January 2022		60,539	60,539	-
Fund balances at 31 December 2022		<u>225,310</u>	<u>225,310</u>	<u>60,539</u>

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

All income and expenditure derive from continuing activities.

The notes on pages 8 to 17 form part of these financial statements.

SANDS END ARTS & COMMUNITY CENTRE

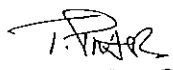
BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		68,934		32,907
Current assets					
Stocks	11	2,170		-	
Debtors	12	19,405		-	
Cash at bank and in hand		167,542		30,857	
		<u>189,117</u>		<u>30,857</u>	
Creditors: amounts falling due within one year	13	<u>(24,516)</u>		<u>-</u>	
Net current assets			164,601		30,857
Total assets less current liabilities			233,535		63,764
Creditors: amounts falling due after more than one year	14		(8,225)		(3,225)
Net assets			<u>225,310</u>		<u>60,539</u>
Income funds					
Unrestricted funds			225,310		60,539
			<u>225,310</u>		<u>60,539</u>

The notes on pages 8 to 17 form part of these financial statements.

The financial statements were approved and authorised for issued by the Trustees on 26 May 2023 and were signed on its behalf by:



Timothy Prager
Chair

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Legal status of the charity

The organisation is a charitable incorporated organisation (CIO) registered as a charity with the Charity Commission on 20th October 2020 (Charity no. 1191900). The charity is established under a written constitution that specifies the objects and powers of the charity and is also governed under this constitution.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

In previous period, the charity was classed as a "smaller" charity, as its gross income (exclusive of endowments) did not exceed £250,000 and the accounts were prepared on "Receipts and Payments" basis. In current year, the charity's income has exceeded £250,000, the current year's accounts are prepared on "Accrual basis".

The comparatives represent the figures for first set of accounts for the charity for the period 20 October 2020 to 31 December 2021.

1.2 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity's financial statements show net surplus of £164,771 (2021 – net surplus of £60,539) for the year and free reserves of £156,376 (2021 – £27,632).

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.4 Income

All income is included in the statement of financial activities when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the statement of financial activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Rental income

Room hire income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

1.5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis under the following headings:

- Cost of raising funds includes staff time used to raise grants and donations and their associated support costs.
- Expenditure on charitable activities include expenditure associated with the main objectives of the charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance cost, finance, and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs have been apportioned to the various charitable activities on the basis of direct costs allocated to each activity

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The cost of minor additions or those costing less than £500 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful life on the following basis:

Leasehold improvements	Over lease period (60 years)
Fixtures and fittings	25% Written down value method
Cafe Equipment	25% Written down value method
IT Equipment	33% Straight line method
Leasehold improvements (Café fit out)	25% Straight line method

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.12 Pension

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable.

1.13 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Total 2022 £	Total 2021 £
Donations and gifts	-	5,000
Analysis of Fund Unrestricted fund	-	5,000

4 Income from charitable activities

	Total 2022 £	Total 2021 £
Grant from London Borough of Hammersmith and Fulham	185,000	50,000
Space Hire		
Room Hire	112,011	24,345
Sublease Income	48,890	10,557
Cafe		
Cafe Income	75,203	-
Cafe Hire	783	-
	421,887	84,902
Analysis by fund Unrestricted funds	421,887	84,902
	421,887	84,902

5 Raising funds

	Total 2022 £	Total 2021 £
<u>Fundraising and publicity</u>		
Share of Governance Cost	127	-
Staff costs	2,853	-
Share of Support costs	772	-
	3,752	-

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Expenditure on charitable activities

	Community Projects	Space Hire	Cafe	Total 2022	Total 2021
	£	£	£	£	£
Staff costs	6,133	11,546	79,377	97,056	-
Premises and Equipment Costs	-	26,852	15,078	41,930	8,811
Advertising and Marketing Costs	-	12,306	12,305	24,611	7,900
Cafe Costs	-	-	29,046	29,046	-
Legal and Professional Costs	-	-	-	-	4,280
Other Direct Costs	-	-	-	-	410
Staff Recruitment Costs	-	-	-	-	295
Temporary Staff Costs	-	-	-	-	145
	<u>6,133</u>	<u>50,704</u>	<u>135,806</u>	<u>192,643</u>	<u>21,841</u>
Share of support costs (see note 7)	1,660	13,724	36,758	52,142	7,642
Share of governance costs (see note 7)	273	2,258	6,048	8,579	-
	<u>8,066</u>	<u>66,686</u>	<u>178,612</u>	<u>253,364</u>	<u>29,483</u>
Analysis by fund					
Unrestricted funds	<u>8,066</u>	<u>66,686</u>	<u>178,612</u>	<u>253,364</u>	<u>29,483</u>
	<u>8,066</u>	<u>66,686</u>	<u>178,612</u>	<u>253,364</u>	<u>29,483</u>

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Support costs

	Support costs £	Governance costs £	Total 2022 £	Total 2021 £
Staff costs	31,090	5,706	36,796	-
Depreciation	7,498	-	7,498	-
Legal and Professional Costs	2,129	-	2,129	3,782
Communication and IT Costs	2,964	-	2,964	1,915
Miscellaneous Expenses	5,988	-	5,988	580
Insurance	1,365	-	1,365	781
Printing and Stationery	99	-	99	361
Bank Charges	329	-	329	223
Staff Recruitment Costs	882	-	882	-
Independent Examiner's Fees	570	3,000	3,570	-
	<u>52,914</u>	<u>8,706</u>	<u>61,620</u>	<u>7,642</u>
Analysed between				
Fundraising	772	127	899	-
Charitable activities	52,142	8,579	60,721	7,642
	<u>52,914</u>	<u>8,706</u>	<u>61,620</u>	<u>7,642</u>

Independent examiner's fees includes payments to the independent examiner's of £3,570 which includes £1,920 for independent examination fees for 2022 and 2021, £1,080 for other services for 2022 and 2021 and £570 for support costs.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits or expenses from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>4</u>	<u>-</u>
Employment costs	2022 £	2021 £
Wages and salaries	132,384	-
Social security costs	2,627	-
Other pension costs	1,693	-
	<u>136,704</u>	<u>-</u>

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Employees

(Continued)

The key management personnel of the charity comprise the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £28,529 (2021 - £Nil).

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 January 2022	18,145	4,838	9,924	-	32,907
Additions	33,318	1,696	7,252	1,260	43,526
At 31 December 2022	51,463	6,534	17,176	1,260	76,433
Depreciation and impairment					
Depreciation charged in the year	2,541	1,524	3,230	204	7,499
At 31 December 2022	2,541	1,524	3,230	204	7,499
Carrying amount					
At 31 December 2022	48,922	5,010	13,946	1,056	68,934
At 31 December 2021	18,145	4,838	9,924	-	32,907

11 Stocks

	2022 £	2021 £
Cafe Inventory	2,170	-

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	18,950	-
Prepayments and accrued income	455	-
	19,405	-

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Taxation and social security		4,007	-
Deferred income	16	8,625	-
Trade creditors		5,124	-
Other creditors		717	-
Accruals		6,043	-
		<u>24,516</u>	<u>-</u>

14 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Rent Deposit	<u>8,225</u>	<u>3,225</u>

15 Pension costs

The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,693 (2021 - £Nil). Contributions totalling £717 (2021 - £Nil) were payable to the fund at the year end and are included in other creditors.

16 Deferred Income

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>8,625</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 January 2022	-	-
Resources deferred in the year	<u>8,625</u>	<u>-</u>
Deferred income at 31 December 2022	<u>8,625</u>	<u>-</u>

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Net Movements In Funds

	Balance at 01/01/2022	Income	Expenditure	Balance at 31/12/2022
Unrestricted funds	60,539	421,887	257,116	225,310
Total Funds	<u>60,539</u>	<u>421,887</u>	<u>257,116</u>	<u>225,310</u>
Previous Period	Balance at 20/10/2020	Income	Expenditure	Balance at 31/12/2021
Unrestricted funds	-	90,022	29,483	60,539
Total Funds	<u>-</u>	<u>90,022</u>	<u>29,483</u>	<u>60,539</u>

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 31 December 2022 are represented by:		
Tangible assets	68,934	32,907
Current assets/(liabilities)	164,601	30,857
Long term liabilities	(8,225)	(3,225)
	<u>225,310</u>	<u>60,539</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).