

Charity registration number 1191900

SANDS END ARTS & COMMUNITY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

SANDS END ARTS & COMMUNITY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Elizabeth Henderson Kelly Bradley Ann Rosenberg Lindsey Tethal Wright Jeremy Fisher John Goddard - Treasurer Timothy Prager - Chairman Benjamin Coleman	(Resigned 19 October 2023)
Secretary	Elizabeth Henderson	
Senior Management	Chris Newport Nina Von Der Werth	(Resigned on 02/10/2023) (Appointed on 06/11/2023)
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 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 (charity no.: 1191900) 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

In January SEACC launched a Warm Hub in collaboration with Hammersmith & Fulham Council for members of the local community to meet one another, receive a free hot meal and take advantage of the books, games and table tennis materials we have in the centre. We also held the first ever exhibition of photographs in The Lodge.

In April we hosted BBC Radio 4's Any Questions?, which was broadcast live from our Main Hall on Good Friday along with launching our free table tennis coaching sessions for over 60's in partnership with London Borough Hammersmith & Fulham. May saw the Coronation of the King Charles III and we celebrated the Coronation in style in both the Walnut Tree Café and the Main Hall. People joined us to watch the ceremony together on our TV and this was followed by a free afternoon tea in the Main Hall for over 70 visitors.

As part of the Mayor's Weekend in June we hosted 'The Big Weekend' - a weekend of free activity for all the family including a football tournament, cricket taster sessions and dance classes from SEACC resident DanceWest, along with live music and food and drink. We rounded off the summer with the Sherry Music Summer Twilight Music Festival that took place in the first weekend of September. Featuring a range of Masterclasses, music performances and community workshops, all activity was provided free or low-cost for the local community.

In September we also launched the Sands End Young Peoples Anthology 2023, a wonderful writing project for young people delivering in partnership with Write London and funded by Tideway, along with an event that gave everyone in our local community a chance to get a glimpse into a visually impaired person's life and a showcase of the support available to the visually impaired and their families.

Following the departure of the outgoing CEO in October a new Director joined the centre in early November. In the same month we partnered with LBHF to host an inspiring exhibition of work created by survivors of domestic abuse as part of the councils 16 days of activism against violence towards women and girls. And then finally to December, with our range of family Christmas activities including a Santa's Grotto, Christmas craft and card making sessions and our inaugural Community Christmas Meal, where locals were able to enjoy a 3 course Christmas dinner with one another for only £3.

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

Whilst our community cafe, the 'Walnut Tree Cafe' continues to provide an important inclusive space it does continue to be a cost centre and we recognise that its financial performance needs to improve.

Throughout the year the Centre offered free and substantially reduced cost space to a wide range of groups from Ashe's popular Taekwondo for young Muslim women, to dance companies preparing new work.

SANDS END ARTS & COMMUNITY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

We successfully applied for funding to form a youth Basketball Club and to develop a dedicated popular music programme for young people which will eventually include training in recording and producing music.

We have continued our policy of offering space to community groups and community meetings for no charge and have hosted resident groups, a cycling association, Police Safer Neighbourhood meetings, meetings with residents and local councillors and the constituency Member of Parliament.

Future activities

We will further develop our own offering of activities, as well as continuing to support local organisations and individuals to deliver their activities, at the centre.

We will begin to manage and hire out another building within South Park as part of our hires offer and are looking to increase our hire income through introducing software and a more proactive approach to sales.

We will expand our fundraising activity to include individual giving alongside grant writing.

Working with the London Borough of Hammersmith and Fulham we plan to begin a programme to help learning disabled adults learn skills for the workplace in hospitality in September of 2024.

We plan to establish a number of regular activities, for example the Walnut Tree Café will be the home for a recurring "Jazz Café" one Sunday a month and we will be hosting and sponsoring Pétanque in the Walnut Grove each Sunday afternoon. We will work with the council to deliver another Sports Day summer offering that is free for the local community to access.

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 deficit of £37,064 (2022 – net surplus £164,771). The financial position at the year end revealed by the Balance Sheet shows net current assets or working capital of £112,798 (2022 – £164,601).

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 was made available to SEACC for expenditures to complete the fit out and fund initial running costs. Certain expenditures have subsequently been made by LBHF out of this amount on behalf of and as approved by SEACC. As at 31 December 2022, £235,000 had been drawn down directly by SEACC and the remaining balance of £6796 was drawn down by SEACC in 2023.

Going forward, SEACC plans to fund itself through income from its day-to-day activities supplemented by fundraising, grants 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 2023 were £103,573 (2022 – £156,376).

SANDS END ARTS & COMMUNITY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

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

16 May 2024

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 2023.

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.

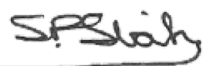
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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: 16 May 2024

SANDS END ARTS & COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	3	-	1,000	1,000	-
Income from charitable activities	4	317,466	10,000	327,466	421,887
Investments	5	4,013	-	4,013	-
Total income		321,479	11,000	332,479	421,887
Expenditure on:					
Raising funds	6	6,914	-	6,914	3,752
Expenditure on charitable activities	7	352,629	10,000	362,629	253,364
Total expenditure		359,543	10,000	369,543	257,116
Net (expenditure)/income for the year/ Net movement in funds		(38,064)	1,000	(37,064)	164,771
Fund balances at 1 January 2023		225,310	-	225,310	60,539
Fund balances at 31 December 2023		187,246	1,000	188,246	225,310

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		83,673		68,934
Current assets					
Stocks	13	3,108		2,170	
Debtors	14	6,194		19,405	
Cash at bank and in hand		166,549		167,542	
		<u>175,851</u>		<u>189,117</u>	
Creditors: amounts falling due within one year	15	<u>(63,053)</u>		<u>(24,516)</u>	
Net current assets			112,798		164,601
Total assets less current liabilities			196,471		233,535
Creditors: amounts falling due after more than one year	16		(8,225)		(8,225)
Net assets			<u>188,246</u>		<u>225,310</u>
Income funds					
Restricted funds	19		1,000		-
Unrestricted funds			187,246		225,310
			<u>188,246</u>		<u>225,310</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 16 May 2024 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 2023

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.

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 deficit of £37,064 (2022 – net surplus of £164,771) for the year and free reserves of £103,573 (2022 - £156,376).

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 2023

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 when the rental takes place.

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 2023

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
Leasehold improvements (Seedbank Fit Out)	10% 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.

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.

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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.

3 Donations and legacies

	Restricted funds £	Total 2023 £	Total 2022 £
Grant from Tideway	1,000	1,000	-
	1,000	1,000	-
	=====	=====	=====
For the year ended 31 December 2022	-		-
	=====		=====

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from charitable activities

	Community Projects £	Space Hire £	Café £	Total 2023 £	Total 2022 £
Grant from London Borough of Hammersmith and Fulham	6,796	-	-	6,796	185,000
Grant from Tideway	10,000	-	-	10,000	-
Room Hire	-	119,026	-	119,026	112,011
Sublease income	-	62,065	-	62,065	48,890
Cafe income	-	-	129,579	129,579	75,203
Cafe Hire	-	-	-	-	783
	<u>16,796</u>	<u>181,091</u>	<u>129,579</u>	<u>327,466</u>	<u>421,887</u>
Analysis by fund					
Unrestricted funds	6,796	181,091	129,579	317,466	421,887
Restricted funds	10,000	-	-	10,000	-
	<u>16,796</u>	<u>181,091</u>	<u>129,579</u>	<u>327,466</u>	<u>421,887</u>
For the year ended 31 December 2022					
Unrestricted funds	185,000	160,901	75,986		421,887
	<u>185,000</u>	<u>160,901</u>	<u>75,986</u>		<u>421,887</u>

5 Investments

	Unrestricted funds £	Total 2023 £	Total 2022 £
Bank interest	4,013	4,013	-
	<u>4,013</u>	<u>4,013</u>	<u>-</u>

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Raising funds

	Unrestricted funds £	Total 2023 £	Total 2022 £
Staff costs	5,275	5,275	2,853
Share of Support costs (See note 8)	1,391	1,391	772
Share of Governance Cost (See note 8)	248	248	127
	<u>6,914</u>	<u>6,914</u>	<u>3,752</u>
For the year ended 31 December 2022			
Fundraising and publicity	3,752		3,752
	<u>3,752</u>		<u>3,752</u>

7 Expenditure on charitable activities

	Community Projects £	Space Hire £	Cafe £	Total 2023 £	Total 2022 £
Staff costs	10,919	23,483	116,346	150,748	97,056
Premises and Equipment Costs	-	29,890	15,410	45,300	41,930
Advertising and Marketing Costs	-	5,138	5,134	10,272	24,611
Cafe Costs	-	-	46,820	46,820	29,046
Other Direct Costs	-	23,521	-	23,521	-
	<u>10,919</u>	<u>82,032</u>	<u>183,710</u>	<u>276,661</u>	<u>192,643</u>
Share of support costs (see note 8)	2,879	21,633	48,448	72,960	52,142
Share of governance costs (see note 8)	513	3,857	8,638	13,008	8,579
	<u>14,311</u>	<u>107,522</u>	<u>240,796</u>	<u>362,629</u>	<u>253,364</u>
Analysis by fund					
Unrestricted funds	14,311	97,522	240,796	352,629	253,364
Restricted funds	-	10,000	-	10,000	-
	<u>14,311</u>	<u>107,522</u>	<u>240,796</u>	<u>362,629</u>	<u>253,364</u>
For the year ended 31 December 2022					
Unrestricted funds	8,066	66,686	178,612		253,364
	<u>8,066</u>	<u>66,686</u>	<u>178,612</u>		<u>253,364</u>

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Support costs

	Support costs £	Governance costs £	Total 2023 £	Total 2022 £
Staff costs	54,964	10,550	65,514	36,796
Depreciation	8,638	-	8,638	7,498
Legal and Professional Costs	1,114	-	1,114	2,129
Communication and IT Costs	2,732	-	2,732	2,964
Miscellaneous Expenses	2,104	-	2,104	6,087
Insurance	1,549	-	1,549	1,365
Bank Charges	2,649	-	2,649	329
Staff recruitment, welfare and training costs	601	-	601	882
Independent Examiner's Fees	-	2,706	2,706	3,570
	<u>74,351</u>	<u>13,256</u>	<u>87,607</u>	<u>61,620</u>
Analysed between				
Fundraising	1,391	248	1,639	899
Charitable activities	<u>72,960</u>	<u>13,008</u>	<u>85,968</u>	<u>60,721</u>
	<u>74,351</u>	<u>13,256</u>	<u>87,607</u>	<u>61,620</u>

9 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging/(crediting)		
<u>Independent examiner's fees</u>		
Fees for Independent examination	1,950	1,920
Other services	756	1,080
Depreciation of owned tangible fixed assets	<u>8,638</u>	<u>7,498</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits or expenses from the charity during the year (2022 - nil).

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Charitable work	<u>9</u>	<u>4</u>
Total	<u>9</u>	<u>4</u>

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees

(Continued)

Employment costs	2023 £	2022 £
Wages and salaries	208,191	132,385
National Insurance	9,848	2,627
Pension costs	3,498	1,693
	<u>221,537</u>	<u>136,705</u>

The key management personnel of the charity comprise the Chief Executive Officer (to 2/10/2023) and Director (from 6/11/2023). The total employee benefits of the key management personnel of the charity were £44,445 (2022 - £28,529).

There were no employees whose annual remuneration was more than £60,000 (2022 - nil).

12 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	IT equipment £	Total £
Cost					
At 1 January 2023	51,463	6,534	17,176	1,260	76,433
Additions	19,744	2,634	5,505	-	27,883
VAT Adjustment during the year	(738)	(1,068)	(2,700)	-	(4,506)
	<u>70,469</u>	<u>8,100</u>	<u>19,981</u>	<u>1,260</u>	<u>99,810</u>
Depreciation and impairment					
At 1 January 2023	2,541	1,524	3,230	204	7,499
Depreciation charged in the year	3,053	1,358	3,875	352	8,638
	<u>5,594</u>	<u>2,882</u>	<u>7,105</u>	<u>556</u>	<u>16,137</u>
Carrying amount					
At 31 December 2023	<u>64,875</u>	<u>5,218</u>	<u>12,876</u>	<u>704</u>	<u>83,673</u>
At 31 December 2022	<u>48,922</u>	<u>5,010</u>	<u>13,946</u>	<u>1,056</u>	<u>68,934</u>

13 Stocks

	2023 £	2022 £
Cafe Inventory	3,108	2,170
	<u>3,108</u>	<u>2,170</u>

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	5,326	18,950
Prepayments	868	455
	<u>6,194</u>	<u>19,405</u>

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Taxation and social security		7,740	4,007
Deferred income	18	3,787	8,625
Trade creditors		-	5,124
Accrued income		35,000	-
Other creditors		554	717
Accruals		15,972	6,043
		<u>63,053</u>	<u>24,516</u>

16 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Rent Deposit	8,225	8,225
	<u>8,225</u>	<u>8,225</u>

17 Pension costs

The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,498 (2022 - £1,693). Contributions totalling £554 (2022 - £717) were payable to the fund at the year end and are included in other creditors.

18 Deferred Income

	2023 £	2022 £
Movements in the year:		
Deferred income at 1 January 2023	8,625	-
Released from previous periods	(8,625)	-
Resources deferred in the year	3,787	8,625
	<u>3,787</u>	<u>8,625</u>
Deferred income at 31 December 2023	<u>3,787</u>	<u>8,625</u>

Deferred income includes rental income for 2024 invoiced in 2023.

SANDS END ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 December 2023 £
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	
Tideway grant	-	11,000	(10,000)	1,000
	-	11,000	(10,000)	1,000

Description, nature and purpose of restricted funds:

Tideway grant : Tideway provided a grant of £10,000 for bespoke activities that young people had identified as a priority and met the principle of informing, inspiring and empowering young people in accordance with SEACC's aims. In addition, Tideway made a grant of £1000 towards SEACC's energy costs in 2023.

20 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Total 2022 £
Fund balances at 31 December 2023 are represented by:					
Tangible assets	83,673	-	83,673	68,934	68,934
Current assets/(liabilities)	111,798	1,000	112,798	164,601	164,601
Long term liabilities	(8,225)	-	(8,225)	(8,225)	(8,225)
	187,246	1,000	188,246	225,310	225,310

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).