

**Sandwich Community Hub: The Jubilee Centre Trustee Annual
Report for submission by 31st January 2025**

- **Charity name, registration number, address and trustee names**

Sandwich Community Hub: The Jubilee Centre.

Charity Number: 1200763.

The Jubilee Centre
Jubilee Road
Sandwich
CT13 0QP

Trustees
Philip Woodhouse, Chair
David Wood
Nicholas Gray
Clare Felton
Professor Clare Ungerson

- **Structure and details of how it is managed, including how it recruits trustees.**

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body monthly and are responsible for all decisions take in relation to the charity and the community centre for which we are responsible. Agendas are circulated in advance. The Charity's finances are reported on within each trustee meeting and minutes for these meetings are taken and circulated with agreed actions points. Safeguarding is an annual agenda item in line with guidance set out from the NSPCC.

The charity oversees a management committee comprised of trustees who also take additional responsibility for the day to day running of the community centre itself.

- **Its activities and objectives for the year (FIRST YEAR OF OPERATIONS)**

The primary purpose of Sandwich Community Hub: The Jubilee Centre is to provide the residents of Sandwich and the surrounding villages access to a purpose-built community centre run for the benefit of local residents. Sandwich Community Hub: The Jubilee Centre has leased this community centre from Dover District Council since April 2023. The Charity sublets space to businesses and organisations that enable us to maintain the financial viability of the centre and keep it open in order for it to provide much needed services and opportunities to the community.

Sandwich Community Hub: The Jubilee Centre currently sublets space to the following:

A local hairdresser

An established boxing club which works with young people but also offers Boxing for Parkinson's disease.

The Citizens Advice Bureau

A Social Supermarket

A tap-dancing class

A fitness class

A railway swing band

A concert band

Sandwich Community Hub: The Jubilee Centre was also given a grant of £35,000 to build a community shed which has been built with the view to offering the facility up to the public and using the grounds for public and community benefit.

- **Its achievements and performances, including reporting on its public benefit**

Sandwich Boxing Club is a well-established boxing club which has operated in Sandwich and its local area for 50 years. It currently works with up to 40 young people offering training sessions for £3 each twice a week. Sandwich Boxing Club also provides weekly sessions for people suffering with dementia.

Sandwich Social Supermarket CIC is a local Social Supermarket called 'Sandwich Pantry', this uses the Community Centre which our charity runs

to support local people and families impacted by the cost of living crisis. As a result of the space that Sandwich Community Hub: The Jubilee Centre provides Sandwich Pantry now supports between 25 and 35 households on a weekly basis.

Sandwich Community Hub: The Jubilee Centre provides the Citizens Advice Bureau office and counselling space to give local people access to advice and guidance they may need. The Citizens Advice Bureau provide this service to local people on a weekly basis.

Sandwich Community Hub: The Jubilee Centre also provides rehearsal space for two local bands (a swing band and a concert band) and space for local fitness and tap dancing classes.

Sandwich Community Hub has also worked with Kent County Council and Dover District Council to offer children's activities and services and access to warm clothing, flu and covid vaccinations and additional services to help local vulnerable people through the winter.

After the financial period the trustees of the charity have overseen the building of a community shed using a £35,000 capital grant fund from Dover District Council.

This has been completed and will be put to community use in 2025, we are also shortly going to offer volunteering opportunities for local school children completing their Duke of Edinburgh Award Scheme.

Up to 200 people access the centre to access sport, fitness, dance, subsidised groceries or advice from trained advisors on a weekly basis.

- **A financial review including any debts and details of your reserves policy (if applicable)**

N/A

- **Details of any funds held as a custodian trustee.**

None

Report Agreed by trustees on 8th January 2025

David Wood

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms J C Timmins Mr N C Gray Mr P Woodhouse Ms C Felton Ms C Ungerson Mr D Wood
Charity number	1200763
Company number	CE030467
Registered office	The Jubilee Centre Jubilee Road Sandwich Kent CT13 0QP

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

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SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the Period ended 31 March 2024.

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 [governing document], the Companies Act 2006 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 provision in the interest of social welfare of facilities for recreation and other leisure time occupations for those inhabitants of Sandwich and the adjoining parishes of Ash, Eastry, Woodensborough and Worth who are in need of such facilities by reason of their age, youth, financial or social circumstances with the object of improving their conditions of life.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

This is the first year the charity has traded and unrestricted funds have increased by over £12,500. We wish for charity to continue achieving its objectives.

Financial review

During the period, there was a net increase of charity funds of over £12,500.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the Period and up to the date of signature of the financial statements were:

Ms J C Timmins

Mr N C Gray

Mr P Woodhouse

Ms C Felton

Ms C Ungerson

Mr D Wood

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

Recruitment and appointment of trustees

A) Every charity trustee must be a natural person.

B) No one may be appointed as a charity trustee:

- if he or she is under the age of 16 years; or
- if he or she would automatically cease to hold office under the provisions of clause 15(1)(f).

C) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.

D) At least one of the trustees of the charity must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.

The trustees' report was approved by the Board of Trustees.

Mr N C Gray
Trustee

4 June 2024

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

I report to the trustees on my examination of the financial statements of Sandwich Community Hub: The Jubilee Centre (the charity) for the Period ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Mark Hurdman BA(hons) FCA
Independent examiner

Dated: 7 June 2024

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2024

		Unrestricted funds
	Notes	£
Income from:		
Donations and legacies	3	17,600
Charitable activities	4	12,272
Total income		<u>29,872</u>
Charitable activities	5	<u>17,193</u>
Net income and movement in funds		<u>12,679</u>
Reconciliation of funds:		
Fund balances at 20 October 2022		-
Fund balances at 31 March 2024		<u><u>12,679</u></u>

The statement of financial activities includes all gains and losses recognised in the Period. All income and expenditure derive from continuing activities.

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	£	£
Fixed assets			
Tangible assets	9		144
Current assets			
Cash at bank and in hand		13,435	
Creditors: amounts falling due within one year	10	900	
Net current assets			12,535
Total assets less current liabilities			12,679
The funds of the charity			
Unrestricted funds			12,679
			12,679

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Period ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 4 June 2024

Mr N C Gray
Trustee

Company registration number CE030467 (England and Wales)

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

1.1 Reporting period

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, 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 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 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.

1.4 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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 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 are allocated on the portion of the asset's use.

1.7 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.

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

Plant and equipment	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

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.

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.

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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 Income from donations and legacies

	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	1,100	-
Other general grants	16,500	-
	<u>17,600</u>	<u>-</u>

4 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	£	£
Income		
Sale of goods	-	-
Charitable rental income	<u>12,272</u>	<u>-</u>



SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Expenses
	£
Direct costs	
Depreciation and impairment	26
Repairs and renewals	9,151
Light and heat	3,069
Cleaning	328
Insurance	597
Legal and professional	1,861
telephone	127
Rates	330
Software	239
Staff training	510
Printing, postage, stationery	45
Sundry	10
Accountancy	900
	<u>17,193</u>
Analysis by fund	
Unrestricted funds	<u>17,193</u>

6 Trustees

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

7 Employees

The average monthly number of employees during the Period was:

Number

6

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

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

9 Tangible fixed assets

	Plant and equipment £
Cost	
Additions	170
At 31 March 2024	170
Depreciation and impairment	
Depreciation charged in the Period	26
At 31 March 2024	26
Carrying amount	
At 31 March 2024	144

10 Creditors: amounts falling due within one year

	£
Other creditors	900

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 20 October 2022 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	-	29,872	(17,193)	12,679

12 Related party transactions

There were no disclosable related party transactions during the Period.

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms J C Timmins Mr N C Gray Mr P Woodhouse Ms C Felton Ms C Ungerson Mr D Wood
Charity number	1200763
Company number	CE030467
Registered office	The Jubilee Centre Jubilee Road Sandwich Kent CT13 0QP

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

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SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

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Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

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Financial review

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Reserves policy

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Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the Period and up to the date of signature of the financial statements were:

Ms J C Timmins

Mr N C Gray

Mr P Woodhouse

Ms C Felton

Ms C Ungerson

Mr D Wood

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

Recruitment and appointment of trustees

A) Every charity trustee must be a natural person.

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- if he or she would automatically cease to hold office under the provisions of clause 15(1)(f).

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D) At least one of the trustees of the charity must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.

The trustees' report was approved by the Board of Trustees.

Mr N C Gray
Trustee

4 June 2024

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

I report to the trustees on my examination of the financial statements of Sandwich Community Hub: The Jubilee Centre (the charity) for the Period ended 31 March 2024.

Responsibilities and basis of report

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- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
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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.

Mark Hurdman BA(hons) FCA
Independent examiner

Dated: 7 June 2024

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2024

		Unrestricted funds
	Notes	£
Income from:		
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Fund balances at 20 October 2022		-
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SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	£	£
Fixed assets			
Tangible assets	9		144
Current assets			
Cash at bank and in hand		13,435	
Creditors: amounts falling due within one year	10	900	
Net current assets			12,535
Total assets less current liabilities			12,679
The funds of the charity			
Unrestricted funds			12,679
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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Period ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 4 June 2024

Mr N C Gray
Trustee

Company registration number CE030467 (England and Wales)

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

1.1 Reporting period

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

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1.3 Going concern

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1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 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 are allocated on the portion of the asset's use.

1.7 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.

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

Plant and equipment	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

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.

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.

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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 Income from donations and legacies

	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	1,100	-
Other general grants	16,500	-
	<u>17,600</u>	<u>-</u>

4 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	£	£
Income		
Sale of goods	-	-
Charitable rental income	12,272	-
	<u>12,272</u>	<u>-</u>



SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Expenses
	£
Direct costs	
Depreciation and impairment	26
Repairs and renewals	9,151
Light and heat	3,069
Cleaning	328
Insurance	597
Legal and professional	1,861
telephone	127
Rates	330
Software	239
Staff training	510
Printing, postage, stationery	45
Sundry	10
Accountancy	900
	<u>17,193</u>
Analysis by fund	
Unrestricted funds	<u>17,193</u>

6 Trustees

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

7 Employees

The average monthly number of employees during the Period was:

Number

6

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

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

SANDWICH COMMUNITY HUB: THE JUBILEE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

9 Tangible fixed assets

	Plant and equipment £
Cost	
Additions	170
At 31 March 2024	170
Depreciation and impairment	
Depreciation charged in the Period	26
At 31 March 2024	26
Carrying amount	
At 31 March 2024	144

10 Creditors: amounts falling due within one year

	£
Other creditors	900

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 20 October 2022 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	-	29,872	(17,193)	12,679

12 Related party transactions

There were no disclosable related party transactions during the Period.