



Sennen Cove Recreation Centre

Registered Charity No: 1204904

Report of the Trustees and

Financial Statements

for the year ended 30 September 2024

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Trustees' Annual Report

For the period: From 23/09/2023 To 31/09/2024

Charity name: Sennen Cove Recreation Centre

Charity registration number: 1204904

Charity type: CIO - Foundation

Registered Address

Sennen Cove Recreation Centre, Cove Hill,
Sennen Cove, Penzance, TR19 7DF

Trustees

Justin Knight (*Chair*)

David Beamish

Peter Bainbridge

Sadie Knight

Sennen Parish Council (*Corporate Trustee*)

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

Signed on behalf of the charity's trustees:

Signed

Name

Position

Date

J KNIGHT

CHAIRMAN

22/10/2024

DAVID BEAMISH

TREASURER

22/10/2024



Objectives and Activities

The Sennen Cove Recreation Centre is a volunteer run charity providing affordable facilities for community sport & recreation, located on the Sennen seafront.

Charitable Objects

To promote for the benefit of the inhabitants of Sennen parish and the surrounding areas the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Public Benefit

Current use of the centre has been limited due to the health & safety concerns surrounding its condition. The community surf club (Sennen Surf Club) continues to operate from the centre with twice weekly sessions, most other use has ceased. There has been much interest expressed in using the centre by local schools and groups, once refurbished, and this has been the focus for the charity.

The Trustees review the charity aims, objectives and activities at least once each year to look at what we have achieved through the year. We refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing and planning future activities. In particular, the Trustees consider how planned activities will contribute to aims and objectives they have set

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, adopted on 26 August 2023, created to continue the terms of the building trust document (dated 1923).

Recruitment and appointment of new trustees

We aim to recruit new charity trustees from our pool of community volunteers or elsewhere on the basis of their skills & knowledge as per our governing document.



Achievements and Performance

The primary focus for 2023-24 has been working towards securing the building's future and making it suitable for continued use by our existing community groups, whilst also opening it up to additional use within the community. Ownership of the building has been transferred to the charity via Land Registry. The charity was approved to receive Gift Aid on donations.

Following a range of feasibility studies and community consultation the charity has filed for and obtained planning permission to rebuild the centre. This is necessary to safeguard the future of the building for the community.

After submitting an Expression of Interest to the national Community Ownership Fund (COF) we were selected to receive application support. The support worker assisted with creating a robust business plan for the centre and rebuild project, alongside the submission of a major application to round 3 of the Community Ownership Fund (submitted in April 2024).

Since this date the Trustees have been fundraising and working with the team of architects to progress the project to RIBA stage 4, creating a pack of technical documents ready to tender the rebuild project once the funding is confirmed. Sadly, the decision from COF should have been received in early July, but the national election caused the process to be paused, and as yet we have had no update on when the decision for this application will be received. We understand the matter is to be discussed at the Government's Spending Review on 30th October 2024, this means that the rebuild will be delayed until 2025.

A highly successful Crowdfunding campaign (Save the Sennen Cove Recreation Centre: June 2024) raised over £25,000, and helped to raise awareness of the centre & our plans for the future within the community. Additional fundraising events locally have helped to raise funds and awareness further.

Fundraising has been widely supported by both local businesses and our community group members, including the Sennen Surf Club & Cape Cornwall Pilot Gig Club.



Financial Review

The centre has minimal outgoings for running - utility bills & insurance being the main costs, however the 2023 feasibility & structural studies show how necessary a major refurbishment / rebuild is. Without investment the building will continue to deteriorate and will become unusable.

The charity has bank assets of £67,127 at year end - of which £20,648 is restricted funding from the Cornwall Community Capacity Fund and is allocated to spending on RIBA stage 4 which is approaching completion. There is also a £215 credit with EDF Energy, this is due to the receipt of payments from the Energy Support Scheme in 2023.

The circa £30,000 increase in bank balance from the previous financial year is primarily due to donations and successful funding applications for the centre rebuild project. The rebuild project budget was developed by a Quality Surveyor with the overall cost projected to be £418,279 (including 10% contingency).

To raise the necessary funds to progress this rebuild project a variety of funding applications were made during 2024, with the Community Capacity Fund allocating a further £21,450 of funding to cover RIBA stage 4 and The Bernard Sunley Foundation granting £20,000 of funding towards the project, which will be released once we have successfully raised the rest of the funds needed to progress the project. An application to the Community Ownership Fund is still pending. The next update likely to happen during the government spending review on 30 October 2024, after this date the Trustees will determine the next course of action for project fundraising.

A highly successful Crowdfunding campaign (June 2024) raised over £25,000, with support from 3 different match funders (Sport England, Cornwall Council Community Fund & Cornwall Council Climate Fund) to help achieve this.



Independent Examiner's Report

Independent examiner's report to the trustees of Sennen Cove Recreation Centre ('the Charity').

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity's trustees of Sennen Cove Recreation Centre you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts as carried out under Section 145 of the Act. In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 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:

1. accounting records were not kept in respect of the Charity as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or

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

Signed:

Sam Michael

Sam Michael (Oct 29, 2024 16:27 GMT)

by :



Statement of Financial Activities

For the period: From 23/09/2023 To 31/09/2024

	Debit	Credit
Turnover		49,998
Grants		21,950
Donations		911
Crowdfunder		25,496
Gift Aid		1,590
Fundraising Events		51
add Other Income		511
Interest Received		511
Gross Profit		50,509
less Administration Expenses	21,244	
utility bills	439	
crowd funding expences	1,676	
fund raising costs	33	
Licenses and Permits	1,450	
Consultancy Fees	17,247	
Postage	33	
Insurance	367	
Operating Profit		£29,265



Balance Sheet

As at 30 September 2024

	Sept 2024	Sept 2023
Current Account	28	510
Savings Account	66,885	36,803
EDF Electricity Account	215	469
Total Assets	£ 67,127	£ 37,782

Rounded to nearest pound (£)



Notes on the Financial Statement

1: Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.



Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2: Grants & Donations

	Unrestricted	Restricted	Total
Community Capacity Fund		£ 21,450	£ 21,450
Sennen Parish Council CIL Grant	£ 500		£ 500
Crowdfunding campaign	£ 25,410		£ 25,410
Donations	£ 911		£ 911
Totals:	£ 26,821	£ 21,450	£ 48,271

The Crowdfunding campaign included match funding elements from:

- Surfing England Active Together Fund
- Cornwall Council Climate Fund
- Cornwall Council Community Fund

Community Capacity Fund restricted for use for RIBA stage 4 for rebuild project.

The Bernard Sunley Foundation awarded a grant of £20,000 towards the rebuild project, fund release dependent upon the Community Ownership Fund. Not included above.

3: Other Trading Activities

	Total
Fundraising Activities	£ 51
Totals:	£ 51

Trustees & Volunteers ran the cafe at the Sennen Market to raise funds & awareness, we hope this can become a regular occurrence.



4: Investment Income

	Total
Savings Account Interest	£ 511
Totals:	£ 511

5: Funds Analysis

	Opening Balance	Receipts	Payments	Closing Balance
Restricted Funds				
RIBA 3	£16,444.44		£13,443.96	£ 3,000.48
RIBA 4		£21,450.00	£ 3,802.80	£17,647.20
Totals:	£16,444.44	£21,450.00	£17,246.76	£20,647.68

6: Trustees' Remuneration and Benefits

None of the trustees received payment in the year or previous year in connection with their duties as a trustee.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024.

7: Related Party Disclosures

The Sennen Parish Council is a Trustee (as a corporate body) and awarded a £500 grant via the CIL fund towards the centre.









SCRC Trustees Report 2024 (2)

Final Audit Report

2024-10-29

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