LORD KITCHENER MEMORIAL HOLIDAY CENTRE

England & Wales · Charity number 230090

Details

Other names	LORD KITCHENER MEMORIAL HOLIDAY HOME 1945-1970
Status	Registered
Legal form	Other
Registered	1963-11-01
Register	View on the Charity Commission register

Contact

Address	10 Kirkley Cliff Lowestoft NR33 0BY
Phone	01502573564
Email	enquiries@kitchenerslowestoft.co.uk
Website	www.kitchenerslowestoft.co.uk

Activities

Objects: THE RELIEF OF PERSONS IN NEED BY REASON OF AGE, POVERTY OR DISABILITY WHO HAVE SERVED IN THE NAVAL, MILITARY OR AIR FORCES OF THE CROWN (INCLUDING THE COMMONWEALTH) OR THE MERCHANT NAVY OR EX-SERVICE MEMBERS OF THE EMERGENCY SERVICES OR THE HUSBANDS, WIVES OR PARTNERS, WIDOWS OR WIDOWERS OF THE SAME IN PARTICULAR THROUGH THE PROVISION OF HOLIDAY ACCOMMODATION.

Activities: Sea side holidays for veterans and serving personnel of HM Armed Forces, Merchant and Emergency Services and their immediate family

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Accommodation/housing, Armed Forces/emergency Service Efficiency
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£169,175	£171,936	-	-
2023-12-31	£210,014	£200,739	-	-
2022-12-31	£150,862	£159,712	-	-
2021-12-31	£172,450	£165,272	-	-
2020-12-31	£78,093	£92,511	-	-

Trustees

Name	Role	Appointed
Jeremy John Stone	Chair	2024-04-29
Hass Brown-Sanyari		2025-01-13
James Dexter		2025-01-13
Jerome Murphy		2024-01-29
Stuart Oliver James		2025-01-13
Terence Christopher Byrne MBE		2020-12-07

LORD KITCHENER MEMORIAL HOLIDAY CENTRE

England & Wales - Charity number 230090

Accounts

CHARITY REGISTRATION NUMBER: 230090

Lord Kitchener Memorial Holiday Centre

Unaudited financial statements

31 December 2024

Lord Kitchener Memorial Holiday Centre

Financial statements

Year ended 31 December 2024

Lord Kitchener Memorial Holiday Centre

Trustees' annual report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Reference and administrative details

Registered charity name	Lord Kitchener Memorial Holiday Centre
Charity registration number	230090
Principal office	10 Kirkley Cliff Lowestoft Suffolk NR33 0BY

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr J Stone (Chair)
Mr T Byrne MBE (Vice Chair)
Mr K Smith (Resigned)
Mrs C Wall (Resigned)
Mr A Jacobs (Resigned)
Mrs M Pettinger (Resigned)
Mr J Murphy
Mr J Dexter (Appointed 13 January 2025)
Mr S James (Appointed 13 January 2025)
Mr H Brown-Sanyari (Appointed 13 January 2025)

General manager	Mr D Ashworth
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	HSBC 34 London Road North Lowestoft Suffolk NR32 1EN

Objectives and activities

The Lord Kitchener's Memorial Holiday Centre exists to provide holidays, respite, and wellbeing support for veterans of the Armed Forces and their families. Our mission is to honour Lord Kitchener's legacy by offering a place of rest, recuperation, and fellowship in a supportive and welcoming environment.

As proud members of COBSEO and PIVS (Pride in Veterans Services), we ensure that our activities remain aligned with the wider veterans' welfare sector and that we contribute positively to the wellbeing of those who have served.

Achievements and performance

Beneficiaries

In 2024, the Centre welcomed 432 veterans and 380 family members, providing holidays and opportunities for companionship, reflection, and recovery.

Activities and Engagements

- A visit to Horsa Farm, hosted by military historian Bruce Crompton.
- Sea fishing trips and a heritage talk aboard the Mincarlo fishing boat.
- A Lowestoft during WWII boat trip, exploring the town's history.

The Centre also represented veterans at major community and military events, including:

- The Suffolk Show Military Village
- The Norfolk Show
- Royal Engineers Families Day
- RAF Marham Families Day
- Gorleston Cliff Top Festival
- First Light Festival
- Henham Steam Rally
- Sotterley Country Fair

We were privileged to host guest speakers including Phil Campion (on the SAS in West Africa) and John Pettinger (on the Falklands War).

Our volunteers proudly took part in the Veterans Banger Rally around the UK, raising awareness of the Centre and the services we provide.

Ongoing Veteran Support

- 32 Veterans Breakfast Clubs, each attended by 40-60 veterans, providing fellowship, peer support, and focus on mental health and welfare needs.

- 12 Military Model Clubs, offering a quiet, therapeutic activity that many veterans find both calming and socially rewarding.

Awards and Recognition

- A Lifetime Achievement Award from the Suffolk Business Awards.
- Recognition from the High Sheriff of Suffolk, Jamie Lowther-Pinkerton, for our services to the veterans' community.

Financial review

The charity's finances remained stable throughout 2024, enabling us to deliver our programme of holidays, welfare activities, and community events.

We are grateful for the generous support received during the year, including:

- The Veterans Foundation - £25,000 salary sponsorship
- The Masonic Charitable Foundation (MCF) - £1,000
- Lowestoft Town Council - £400
- Geoffrey Watling Charity - £5,000

This external funding, alongside other income streams, allowed us to maintain operations and deliver support to hundreds of veterans and their families.

The Trustees are satisfied that the charity is in a sound financial position, with reserves sufficient to continue operations into 2025.

Income and surplus

The total net income for the year was £199,175 and expenses were £198,612. Total surplus for the year was £563. This was a reduction on the previous year 2023 which showed a greater surplus.

Further, individual donations received, and monies raised through fund raising events by the Volunteer Committee have increased on the previous year.

Events such as the veterans and blue lights breakfasts, comedy nights and the summer ball are well attended and continue to support the charity both with the funds raised at the events, and the PR gained as a result of them.

Expenditure

Cost of sales have decreased; however, this would be expected in line with decreased sales. Costs such as food and drink were monitored and managed carefully by the Managers, as were prudent purchases of sundry expenses. Laundry cleaning costs continue to be scrutinised and it is felt there are more efficient ways of managing these costs, so a new supplier is being sourced for the future. Utility costs continue to rise in line with room use and increases imposed by the utility companies.

Repairs and maintenance remain a major expense at £17,818.

Staff salaries remain the biggest costs at £88,338.

Financial review ***(continued)***

Reserves policy

The Trustees aim to maintain unrestricted reserves equivalent to at least three months' operating costs to ensure the Centre's financial resilience and ability to continue delivering services during unforeseen events.

Free reserves as of 31 December 2024 amounted to £9,681 (2023: £11,346).

Restricted funds at the 31 December 2024 amounted to £3,324 (2023: £nil).

The Trustees continue to manage cashflow closely, with an emphasis on ensuring available funds to cover overheads during the quieter months from October to March.

The level of maintenance required year on year is variable and the Trustees and Managers endeavour to prioritise the work required (depending on health and safety, maintaining the building infrastructure, alongside that required to ensure minimum impact on income) in line with cash available.

When priority work, such as window replacement, has been completed it is hoped that reserves can be built up and restricted funds re-introduced for the future protection and investment of the charity.

Principal funding sources

The principal funding source of the charity is from providing accommodation to ex-servicemen as well as to the public. This is likely to remain the majority source of income moving forward.

Donations are gratefully received although the expectation is that some of the larger ones will no longer be made available in future years. The Trustees are endeavouring to replace these from other military charitable sources.

Funding from events such as the breakfasts and the summer ball remain an important income stream which help to cover overheads.

Investment policy

The Trustees consider that there are no funds available for long term investments and have decided to place available funds for replacement of windows.

Consideration is being given as to the possibilities of how we fund the renovations going forward which will include borrowings. There is a considerable value in the building, and it may be a possibility as some of the rooms also need renovation.

Plans for future periods

- Continue to offer holidays and respite to veterans and their families.
- Expand our welfare-focused activities, such as Veterans Breakfast Clubs and Military Model Clubs, to strengthen peer support and wellbeing.
- Build upon our community presence by attending military and public events across the region.
- Explore opportunities to enhance facilities and services to meet the changing needs of the veterans' community.

Structure, governance and management

Governing document

The charity is regulated by a Scheme of the Charity Commissioners dated 7th January 1919. Registered with the Charity Commissioners under number 230090.

Recruitment, appointment and training of Trustees

Trustees shall be persons who through occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity.

The Lord Kitchener's Memorial Holiday Centre is governed by a Board of Trustees. During 2024, several changes took place:

- Allan Jacob also retired from the Board of Trustees.
- Hass Hanyari-Brown, Stuart James and James Dexter were welcomed as new Trustees, strengthening the Board's skills and experience.

We record our gratitude to our retiring Trustees for their commitment and leadership, which have greatly contributed to the Centre's success.

It is a challenge recruiting trustee and volunteers in general. The search continues with a focus on an appropriate diversity of trustees.

Risk management

The Trustees review key risks annually, focusing on health and safety, data protection, and financial sustainability. Appropriate measures are in place to mitigate these, including comprehensive insurance, staff and volunteer training, and robust governance procedures.

Organisational structure

The trustees oversee the operations of the charity when deemed necessary, but the employment of the Centre manager and his wife who ensure that the centre continues to deliver the high standards previously set.

True and fair override

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

A resolution to reappoint Mark Proctor of Lovewell Blake LLP as independent examiner for the ensuing year will be proposed at the Annual General Meeting.

The trustees' annual report was approved on .... and signed on behalf of the board of trustees by:

Mr J Stone (Chair)
Trustee

Independent examiner's report to the trustees

Year ended 31 December 2024

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable 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 material 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 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 accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

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

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Lord Kitchener Memorial Holiday Centre

Statement of financial activities

Year ended 31 December 2024

		2024			2023
		Unrestricted funds	Restricted funds	**Total funds**	Total funds
	Note	**£**	**£**	**£**	£
Income and endowments					
Donations and legacies	**4**	32,703	30,000	62,703	64,511
Charitable activities	**5**	109,252	–	109,252	131,667
Other trading activities	**6**	26,909	–	26,909	13,619
Investment income	**7**	311	–	311	217
Total income		169,175	30,000	199,175	210,014
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	**8**	8,615	–	8,615	–
Expenditure on charitable activities	**9**	163,321	26,676	189,997	200,739
Total expenditure		171,936	26,676	198,612	200,739
Net income and net movements in funds before gains and losses on investments		(2,761)	3,324	563	9,275
Net (losses)/gains on investments	**10**	85	–	85	(32)
Net income and net movement in funds		(2,846)	3,324	478	9,307
Reconciliation of funds					
Total funds brought forward		129,293	–	129,293	119,986
Total funds carried forward		126,447	3,324	129,771	129,293

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 10 to 18 form part of these financial statements.

Lord Kitchener Memorial Holiday Centre

Balance sheet

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	114,928	116,024
Investments	16	1,838	1,923
		116,766	117,947
Current assets			
Stocks	17	2,132	2,150
Cash at bank and in hand		16,743	14,733
		18,875	16,883
Creditors: Amounts falling due within one year	18	5,870	5,537
Net current assets		13,005	11,346
Total assets less current liabilities		129,771	129,293
Net assets		129,771	129,293
Funds of the charity			
Restricted funds		3,324	–
Unrestricted funds		126,447	129,293
Total charity funds	19	129,771	129,293

These financial statements were approved by the board of trustees and authorised for issue on ...., and are signed on behalf of the board by:

Mr J Stone (Chair)
Trustee

The notes on pages 10 to 18 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 10 Kirkley Cliff, Lowestoft, Suffolk, NR33 0BY.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

3. Accounting policies *(continued)*

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from room bookings is recognised at the point of stay.

- income from trading activities includes income earned from activities to raise funds for the charity and is recognised when entitlement has occurred.

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and ancillary primary purpose trading.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Furniture and fittings	-	25% reducing balance
Motor vehicles	-	15% reducing balance
Equipment	-	15% reducing balance
Lift	-	20% reducing balance

3. Accounting policies *(continued)*

Depreciation ***(continued)***

Freehold property is not depreciated because the Trustees consider that the estimated net realisable value is in excess of its current net book value.

(h) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

(i) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Donations (See below)	32,703	–	32,703
Grants			
Grants	–	30,000	30,000
	32,703	30,000	62,703

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations (See below)	62,581	–	62,581
Grants			
Grants	1,930	–	1,930
	64,511	–	64,511

4. Donations and legacies *(continued)*

Donations of £32,703 (2023: £62,581) have been broken down into the following:

	2024	2023
	£	£
Royal Air Force Benevolent Fund	–	2,000
ABF The Soldiers	–	10,000
Lowestoft Council	400	2,000
Ferrara Donations	4,000	–
Orient Lodge	1,250	–
Other Donations	27,053	48,581
	32,703	62,581

5. Charitable activities

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Room income	109,252	109,252	131,667	131,667

6. Other trading activities

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Fundraising events	20,437	20,437	11,594	11,594
Bar income	6,472	6,472	2,025	2,025
	26,909	26,909	13,619	13,619

7. Investment income

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Investment income	311	311	217	217

8. Costs of other trading activities

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Cost of fundraising events	8,615	8,615	–	–

9. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Provisions and overheads	63,550	–	63,550
Staff costs	63,338	25,000	88,338
Rates & water	2,660	–	2,660
Electricity, gas & fuel	17,631	–	17,631
Repairs & maintenance	16,142	1,676	17,818
	163,321	26,676	189,997

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provisions and overheads	78,368	–	78,368
Staff costs	88,497	–	88,497
Rates & water	3,845	–	3,845
Electricity, gas & fuel	13,092	–	13,092
Repairs & maintenance	16,937	–	16,937
	200,739	–	200,739

10. Net (losses)/gains on investments

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Unrealised gain/(loss) on Investments	(85)	(85)	32	32

11. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	2,066	2,422

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,340	1,215

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	88,045	88,497
Social security costs	293	–
	88,338	88,497

13. Staff costs *(continued)*

The average head count of employees during the year was 7 (2023: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Manager	1	1
Cook/Housekeeper	1	1
Cleaners	1	1
Assistant cook	1	1
Waitresses	3	3
	7	7

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Land and buildings	**Fixtures and fittings**	**Motor vehicles**	**Equipment**	**Lift**	**Total**
	£	**£**	**£**	**£**	**£**	**£**
Cost						
At 1 January 2024	108,948	90,493	2,500	34,580	5,896	242,417
Additions	–	–	–	970	–	970
At 31 December 2024	108,948	90,493	2,500	35,550	5,896	243,387
Depreciation						
At 1 January 2024	2,986	86,394	375	30,763	5,875	126,393
Charge for the year	–	1,025	319	718	4	2,066
At 31 December 2024	2,986	87,419	694	31,481	5,879	128,459
Carrying amount						
At 31 December 2024	105,962	3,074	1,806	4,069	17	114,928
At 31 December 2023	105,962	4,099	2,125	3,817	21	116,024

16. Investments

	Other investments £
Cost or valuation	
At 1 January 2024	1,923
Additions	–
Fair value movements	(85)
At 31 December 2024	1,838
Impairment	
At 1 January 2024 and 31 December 2024	–
Carrying amount	
At 31 December 2024	1,838
At 31 December 2023	1,923

All investments shown above are held at valuation.

17. Stocks

	2024 **£**	2023 £
Raw materials and consumables	2,132	2,150

18. Creditors: Amounts falling due within one year

	2024 **£**	2023 £
Trade creditors	–	4,122
Accruals and deferred income	3,116	1,415
Social security and other taxes	2,754	–
	5,870	5,537

19. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers, Gains and Losses	**At 31 Dec 2024**
	£	£	£	£	£
Accumulated Fund	129,293	169,175	(171,936)	(85)	126,447

	At 1 Jan 2023	Income	Expenditure	Transfers, Gains and Losses	**At 31 Dec 2023**
	£	£	£	£	£
Accumulated Fund	108,105	210,014	(200,739)	11,913	129,293

Restricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers, Gains and Losses	**At 31 Dec 2024**
	£	£	£	£	£
The Veterans Foundation	–	25,000	(25,000)	–	–
Geoffrey Watling Charity	–	5,000	(1,676)	–	3,324
	–	30,000	(26,676)	–	3,324

	At 1 Jan 2023	Income	Expenditure	Transfers, Gains and Losses	**At 31 Dec 2023**
	£	£	£	£	£
Maintenance of Home Reserve	11,881	–	–	(11,881)	–
	11,881	–	–	(11,881)	–

The Veterans Foundation represents funding towards the salary of the General Manager.

Geoffrey Watling Charity represents funding towards the upgrade of the heating system.

The Maintenance and Home Reserve related to past donations in respect of repairs. As these donations have all now been spent, the fund balance was transferred back to general funds in 2023.

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	114,928	–	114,928
Investments	1,838	–	1,838
Current assets	16,190	3,324	19,514
Creditors less than 1 year	(6,509)	–	(6,509)
Net assets	126,447	3,324	129,771

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	116,024	–	116,024
Investments	1,923	–	1,923
Current assets	16,883	–	16,883
Creditors less than 1 year	(5,537)	–	(5,537)
Net assets	129,293	–	129,293

21. Related parties

Mrs C Ashworth, wife of Mr D Ashworth is employed by the charity. Mr D Ashworth was not part of the recruitment decision and remuneration is determined by the Trustees.

Accounts

CHARITY REGISTRATION NUMBER: 230090

Lord Kitchener Memorial Holiday Centre

Unaudited financial statements

31 December 2023

Lord Kitchener Memorial Holiday Centre

Financial statements

Year ended 31 December 2023

Lord Kitchener Memorial Holiday Centre

Trustees' annual report

Year ended 31 December 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Reference and administrative details

Registered charity name	Lord Kitchener Memorial Holiday Centre
Charity registration number	230090
Principal office	10 Kirkley Cliff Lowestoft Suffolk NR33 0BY

The trustees

The trustees who served during the year and at the date of approval were as follows:

Independent examiner	Mark Proctor FCA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	HSBC 34 London Road North Lowestoft Suffolk NR32 1EN

Objectives and activities

The Charity's principal objectives are to benefit the public by:
Providing the relief of persons in need by reason of age, poverty or disability, who have served in the naval, military or air forces of the Crown (including the Commonwealth) or the merchant navy or ex-service members of the Emergency services or the husbands, wives or partners, widows or widowers of the same in particular through the provision of holiday accommodation.

The Trustees have taken due regard to the guidance published by the Charity Commission on public benefit. It is considered that a public benefit is provided by providing holiday accomodation to serving families.

Achievements and performance

As Chair of Trustees, it continues to be enormously inspiring and a privilege to be part of such a dedicated team of volunteers and staff.

The improvements, and updates around the building with decoration and upgrading of the bedrooms have seen a positive effect in out trip advisor ratings and feedback. This seems to be leading to an increase in bookings.

Fundraising events, which include quiz nights, bingo nights, and a ball have continued, and the Gazebo and activities table has visited various events not only to fundraise but to raise awareness as well.

Our staff, trustees, patrons and volunteers work across every corner of the country to bring awareness of Kitcheners to the forefront of the minds of Armed Forces Veterans, and Emergency service veterans. The attendance of our veterans and blue light breakfasts is increasing week on week and forward bookings for 2024 is also on the up, with many returning guests and lots of new faces.

It is an important role of the property to raise awareness of the history of the Armed Services and the sacrifices made by the service personnel amongst the public who have and do serve the country. There seems to be an issue in raising awareness amongst serving and retired and is an area which will be a focus going forward.

The Trustees have full confidence in our leadership team and staff for a very healthy, positive future of Kitcheners.

We have built on last years occupation figures and the move to using the booking platform with a dynamic pricing and booking system has proved to be of some success.

Financial review

Income and Profit

The total net income for the year was £210,014 and expenses were £200,739. Total profit for the year was £9,307. This was an improvement on the previous year 2022 which showed a loss. The increase can be attributed to increased room bookings, assisted by recent room refurbishments, as well as better marketing and online presence.

Further, individual donations received, and monies raised through fund raising events by the Volunteer Committee (previously known as the Management Committee) have increased on the previous year.

Events such as the veterans and blue lights breakfasts, comedy nights and the summer ball are well attended and continue to support the charity both with the funds raised at the events, and the PR gained as a result of them.

We remain very appreciative of the support and financial assistance provided by the Army Benevolent Fund, the RAF Benevolent Fund and Seafarers UK, although it is expected these funds will not be made available in future years. The charity must plan for this loss on income, without which the Charity could struggle to remain in existence.

Expenditure

Cost of sales have increased; however, this would be expected in line with increased sales. Costs such as food and drink were monitored and managed carefully by the Managers, as were prudent purchases of sundry expenses. Laundry cleaning costs continue to be scrutinised and it is felt there are more efficient ways of managing these costs, so a new supplier is being sourced for the future. Utility costs continue to rise in line with room use and increases imposed by the utility companies.

Repairs and maintenance remain a major expense at £16,937.

Staff salaries remain the biggest costs at £87,107.

A new website was commissioned and rolled out this year. A total, one-off, cost of £3,100.

Reserves policy

Free reserves as of 31 December 2023 amounted to £11,346 (2022: no free reserves, with net unrestricted current liabilities of £1,494).

There were no restricted funds as of 2023.

Cashflow has been an issue throughout the year, however started to pick up towards the end of the year. The Trustees continue to manage it closely, with an emphasis on ensuring available funds to cover overheads during the quieter months from October to March.

The level of maintenance required year on year is variable and the Trustees and Managers endeavor to prioritise the work required (depending on health and safety, maintaining the building infrastructure, alongside that required to ensure minimum impact on income) in line with cash available.

When priority work, such as window replacement, has been completed it is hoped that reserves can be built up and restricted funds re-introduced for the future protection and investment of the charity.

Financial review ***(continued)***

Principal funding sources

The principal funding source of the charity is from providing accommodation to ex-servicemen as well as to the public. This is likely to remain the majority source of income moving forward.

Donations are gratefully received although the expectation is that some of the larger ones made by the ABF and the RAF will no longer be made available in future years. The Trustees are endeavoring to replace these from other military charitable sources.

Funding from events such as the banger rally, breakfasts and the summer ball remain an important income stream which help to cover overheads.

Investment policy

The Trustees consider that there are no funds available for long term investments and have decided to place available funds for replacement of windows.

Consideration is being given as to the possibilities of how we fund the renovations going forward which will include borrowings. There is a considerable value in the building, and it may be a possibility as some of the rooms also need renovation.

Plans for future periods

Lord Kitchener Memorial Holiday Centre continues to hold a variety of events and consistently has many bookings throughout the year to stay in the accommodation.

As the incoming Chair of Trustees, I arranged a strategy meeting with trustees and the management committee to look at “Why” we are in existence.

The centre is becoming more reliant on income from public lettings and there is a great opportunity to raise its profile with armed services and veterans in the UK in honoring their sacrifices and service, ensuring they receive the recognition, support, and care they deserve. It also helps to foster national pride, educate the public about the challenges faced by those in uniform, and build a strong sense of community and solidarity. By highlighting their contributions, we can better address their needs and promote a deeper understanding of the military's role in safeguarding the nation's security and values.

Following on from this meeting it’s been decided that we will no longer be able to offer discounts to service personnel as we no longer get the grant funds for this.

The Management Committee will hence forth be known as a fundraising and P.R. committee.

Management of the business will be pushed down to the managers.

Structure, governance and management

Governing document

The charity is regulated by a Scheme of the Charity Commissioners dated 7th January 1919. Registered with the Charity Commissioners under number 230090.

Structure, governance and management ***(continued)***

Recruitment, appointment and training of Trustees

Trustees shall be persons who through occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity.

The Board will need to recruit more trustees and it needs to be a priority to ensure that we consider the diversity of the trustees.

It is a challenge recruiting trustee and volunteers in general. The search continues with a focus on an appropriate diversity of trustees.

Thanks

I would like to acknowledge and thank the previous Chair Denise Brady for her hard work and commitment over several years and I am looking forward to being able to build on that work.

Risk management

A sub-committee of the Trustees has identified the major risks to which the charity is exposed and systems have been established to mitigate those risks. These risks are reviewed annually.

Organisational structure

The Centre has a Management Committee of 8 members who meet monthly and are responsible for the day to day running of the establishment.

The trustees oversee the Management Committee when deemed necessary, but are solely in charge of the fabrication of the building itself and the employment of the Centre manager and his wife who ensure that the centre continues to deliver the high standards previously set.

The strategy meeting that is being arranged will be looking at the Organisational structure as we have two managers employed to manage the day to day running of the organisation.

The management committee as is primary role now is that of a fundraising and P.R.

True and fair override

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

A resolution to reappoint Mark Proctor of Lovewell Blake LLP as independent examiner for the ensuing year will be proposed at the Annual General Meeting.

The trustees' annual report was approved on 29 October 2024 and signed on behalf of the board of trustees by:

Mr J Stone (Chair)
Trustee

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2023 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable 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 material 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 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 accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

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

Mark Proctor FCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

31 October 2024

Lord Kitchener Memorial Holiday Centre

Statement of financial activities

Year ended 31 December 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	**4**	209,797	–	209,797	150,784
Investment income	**5**	217	–	217	78
Total income		210,014	–	210,014	150,862
Expenditure					
Expenditure on charitable activities	**6**	200,739	–	200,739	159,712
Total expenditure		200,739	–	200,739	159,712
Net income/(expenditure) and net movements in funds before gains and losses on investments		9,275	–	9,275	(8,850)
Net gains/(losses) on investments	**7**	(32)	–	(32)	490
Net income/(expenditure) before transfer of funds		9,307	–	9,307	(9,340)
Transfers between funds		11,881	(11,881)	–	–
Net movement in funds		21,188	(11,881)	9,307	(9,340)
Reconciliation of funds					
Total funds brought forward		108,105	11,881	119,986	129,326
Total funds carried forward		129,293	–	129,293	119,986

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 10 to 17 form part of these financial statements.

Lord Kitchener Memorial Holiday Centre

Balance sheet

31 December 2023

	Note	**2023** £	2022 £
Fixed assets			
Tangible fixed assets	**12**	116,024	107,708
Investments	**13**	1,923	1,891
		117,947	109,599
Current assets			
Stocks	**14**	2,150	–
Cash at bank and in hand		14,733	11,712
		16,883	11,712
Creditors: Amounts falling due within one year	**15**	5,537	1,325
Net current assets		11,346	10,387
Total assets less current liabilities		129,293	119,986
Net assets		129,293	119,986
Funds of the charity			
Restricted funds		–	11,881
Unrestricted funds		129,293	108,105
Total charity funds	**16**	129,293	119,986

These financial statements were approved by the board of trustees and authorised for issue on 31 October 2024, and are signed on behalf of the board by:

Mr J Stone (Chair)
Trustee

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 10 Kirkley Cliff, Lowestoft, Suffolk, NR33 0BY.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impracticle to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliabily measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Furniture and fittings	-	25% reducing balance
Motor vehicles	-	15% reducing balance
Equipment	-	15% reducing balance
Lift	-	20% reducing balance

Freehold property is not depreciated because the Trustees consider that the estimated net realisable value is in excess of its current net book value.

(h) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

(i) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(j) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations (See below)	62,581	62,581	47,310	47,310
Payments for Sponsored Guests & Subscriptions	145,286	145,286	100,807	100,807
Grants				
Government grant income	1,930	1,930	2,667	2,667
	209,797	209,797	150,784	150,784

4. Donations and legacies *(continued)*

Donations of £62,581 (2022: £47,310) have been broken down into the following:

	2023	2022
	£	£
Royal Air Force Benevolent Fund	2,000	7,000
Royal Navy	–	5,000
Royal British Legion	–	1,080
ABF The Soldiers	10,000	–
Lowestoft Council	2,000	–
Other Donations	48,581	34,230
	62,581	47,310

5. Investment income

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	**£**	£	£
Investment income	217	217	78	78

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	**£**	£	£
Provisions	78,368	78,368	47,576	47,576
Staff costs	88,497	88,497	84,625	84,625
Rates & water	3,845	3,845	3,581	3,581
Electricity, gas & fuel	13,092	13,092	16,427	16,427
Repairs & maintenance	16,937	16,937	7,503	7,503
	200,739	200,739	159,712	159,712

7. Net gains/(losses) on investments

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	**£**	£	£
Unrealised gain/(loss) on Investments	32	32	(490)	(490)

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	2,422	2,364

9. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,215	1,125

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	88,497	84,625

The average head count of employees during the year was 7 (2022: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Manager	1	1
Cook/Housekeeper	1	1
Cleaners	1	1
Assistant cook	1	1
Waitresses	3	4
	7	8

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Lift £	Total £
Cost						
At 1 January 2023	102,169	90,493	–	33,121	5,896	231,679
Additions	6,779	–	2,500	1,459	–	10,738
At 31 December 2023	108,948	90,493	2,500	34,580	5,896	242,417
Depreciation						
At 1 January 2023	2,986	85,027	–	30,089	5,869	123,971
Charge for the year	–	1,367	375	674	6	2,422
At 31 December 2023	2,986	86,394	375	30,763	5,875	126,393
Carrying amount						
At 31 December 2023	105,962	4,099	2,125	3,817	21	116,024
At 31 December 2022	99,183	5,466	–	3,032	27	107,708

13. Investments

	Other investments £
Cost or valuation	
At 1 January 2023	1,891
Additions	–
Fair value movements	32
At 31 December 2023	1,923
Impairment	
At 1 January 2023 and 31 December 2023	–
Carrying amount	
At 31 December 2023	1,923
At 31 December 2022	1,891

All investments shown above are held at valuation.

14. Stocks

	2023 £	2022 £
Raw materials and consumables	2,150	–

15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,122	–
Accruals and deferred income	1,415	1,325
	5,537	1,325

16. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers, Gains and Losses	**At 31 Dec 2023**
	£	£	£	£	£
Accumulated Fund	108,105	210,014	(200,739)	11,913	129,293

	At 1 Jan 2022	Income	Expenditure	Transfers, Gains and Losses	**At 31 Dec 2022**
	£	£	£	£	£
Accumulated Fund	95,983	172,324	(159,712)	(490)	108,105

Restricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers, Gains and Losses	**At 31 Dec 2023**
	£	£	£	£	£
Maintenance of Home Reserve	11,881	–	–	(11,881)	–
	11,881	–	–	(11,881)	–

	At 1 Jan 2022	Income	Expenditure	Transfers, Gains and Losses	**At 31 Dec 2022**
	£	£	£	£	£
Extraordinary Repairs Reserve	21,462	–	–	(21,462)	–
Maintenance of Home Reserve	11,881	–	–	–	11,881
	33,343	–	–	(21,462)	11,881

The Maintenance and Home Reserve related to past donations in respect of repairs. As these donations have all now been spent, the fund balance has been transferred back to general funds.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	116,024	–	116,024
Investments	1,923	–	1,923
Current assets	16,883	–	16,883
Creditors less than 1 year	(5,537)	–	(5,537)
Net assets	129,293	–	129,293

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	107,708	–	107,708
Investments	1,891	–	1,891
Current assets	(169)	11,881	11,712
Creditors less than 1 year	(1,325)	–	(1,325)
Net assets	108,105	11,881	119,986

18. Related parties

There were no transactions with related parties in the year (2022: none).

LORD KITCHENER MEMORIAL HOLIDAY CENTRE

England & Wales - Charity number 230090

Accounts

CHARITY REGISTRATION NUMBER: 230090

Lord Kitchener Memorial Holiday Centre

Unaudited financial statements

31 December 2022

Lord Kitchener Memorial Holiday Centre

Financial statements

Year ended 31 December 2022

Lord Kitchener Memorial Holiday Centre

Trustees' annual report

Year ended 31 December 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Reference and administrative details

Registered charity name	Lord Kitchener Memorial Holiday Centre
Charity registration number	230090
Principal office	10 Kirkley Cliff Lowestoft Suffolk NR33 0BY

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs D Brady (Chair)
Mr T Byrne MBE (Vice Chair)
Mr K Smith
Mrs C Wall (Treasurer)
Mr A Jacobs
Mr P Challoner

Independent examiner	Matthew Waters ACA FCCA Lovewell Blake LLP Chartered accountants Excelsior House 9 Quay View Business Park Barnards Way Lowestoft NR32 2HD
Bankers	HSBC 34 London Road North Lowestoft Suffolk NR32 1EN

Objectives and activities

The Charity's principal objectives are to benefit the public by:
Providing the relief of persons in need by reason of age, poverty or disability, who have served in the naval, military or air forces of the Crown (including the Commonwealth) or the merchant navy or ex-service members of the Emergency services or the husbands, wives or partners, widows or widowers of the same in particular through the provision of holiday accommodation.

The Trustees have taken due regard to the guidance published by the Charities Commission on public benefit. It is considered that a public benefit is provided by providing holiday accomodation to serving families.

Achievements and performance

As Chair of Trustees, it continues to be enormously inspiring and a privilege to be part of such a dedicated team of volunteers and staff.

2022 saw many changes, improvements and updates around the building with decoration and upgrading of the bedrooms at the top of our list, and we are pleased to say that we are more than half there.

Fundraising events held throughout 2022 included quiz nights, bingo nights, a summer ball, a massive parachute jump, a carol concert and lots of outdoor activities - these will continue into 2023 with many things planned.

Our staff, trustees, patrons and volunteers work across every corner of the country to bring awareness of Kitcheners to the forefront of the minds of Armed Forces Veterans, and Emergency service veterans. The attendance of our veterans and blue light breakfasts is increasing week on week and forward bookings for 2023 is also on the up, with many returning guests and lots of new faces.

2022 saw us as Finalists in the Suffolk Chamber of Commerce Lowestoft & Waveney Business Awards, we won the Global Award for Armed Service Accommodation Provider and The LuxLife Resorts & Retreats Award for best Ex-Armed Service Accommodation Provider in the East of England and we were also shortlisted for the Marsh Commercial For the People Awards.

The Trustees have full confidence in our leadership team and staff for a very healthy, positive future of Kitcheners.

We had 87 week long holidays and 391 short stays 1 - 4 night stays giving us 56% occupancy for 70% of the year. As a comparison our occupancy rate for 2021 was around 42%. Our goal is to achieve 80% for 80% of the year .

Financial review

The total net expenditure in funds is £9,340 for the year. We continue to look very closely at staff costs especially in the light of the minimum rates of pay and also the possible costs of the new Government Pension Scheme.

We remain very appreciative of the support and financial assistance provided by the Army Benevolent Fund, the RAF Benevolent Fund and Seafarers UK without which the Charity could not remain in existence.

Financial review ***(continued)***

Reserves policy

The level of free reserves as at 31 December 2022 amounted to nil (2021: £16,710), which is sufficient to cover the costs of the Centre during the quieter months. The trustees consider that the winter period between October and April is when the Centre is at its quietest and future funding starts coming back in around March and April to cover the summer periods.

The level of maintenance funds differ year on year depending on how much work is to be carried out. The trustees are confident that the current levels will sufficiently cover any repairs due to be made in the foreseeable future.

In light of the economic climate and the fact that the charity is greatly dependent on grant income to enable the establishment to continue, the trustees consider the investments held to be a reserve that can be drawn upon should the need arise.

Structure, governance and management

Governing document

The charity is regulated by a Scheme of the Charity Commissioners dated 7th January 1919. Registered with the Charity Commissioners under number 230090.

Recruitment, appointment and training of Trustees

Trustees shall be persons who through occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity.

All new trustees will be provided with copies of:

- The governing document of the charity
- The latest financial statements of the charity
- Charity Commission guidance notes The Essential Trustee "What you need to know".

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Organisational structure

The Centre has a Management Committee of 8 members who meet monthly and are responsible for the day to day running of the establishment.

The trustees oversee the Management Committee when deemed necessary, but are solely in charge of the fabrication of the building itself and the employment of the Centre manager and his wife who ensure that the centre continues to deliver the high standards previously set.

The trustees' annual report was approved on .... and signed on behalf of the board of trustees by:

Mrs D Brady (Chair)
Trustee

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2022 which comprise the statement of financial activities, statement of financial position and the related notes.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable 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 material 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 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 accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

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

Matthew Waters ACA FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

Lord Kitchener Memorial Holiday Centre

Statement of financial activities

Year ended 31 December 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments					
Donations and legacies	4	150,784	–	150,784	172,372
Investment income	5	78	–	78	78
Total income		150,862	–	150,862	172,450
Expenditure					
Expenditure on charitable activities	6	159,712	–	159,712	165,272
Total expenditure		159,712	–	159,712	165,272
Net (expenditure)/income and net movements in funds before gains and losses on investments		(8,850)	–	(8,850)	7,178
Net losses on investments	7	(490)	–	(490)	(174)
Net (expenditure)/income before transfer of funds		(9,340)	–	(9,340)	7,004
Transfers between funds		21,462	(21,462)	–	–
Net movement in funds		12,122	(21,462)	(9,340)	7,004
Reconciliation of funds					
Total funds brought forward		95,983	33,343	129,326	122,322
Total funds carried forward		108,105	11,881	119,986	129,326

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 15 form part of these financial statements.

Lord Kitchener Memorial Holiday Centre

Statement of financial position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	107,708	76,892
Investments	13	1,891	2,381
		109,599	79,273
Current assets			
Cash at bank and in hand		11,712	52,256
Creditors: Amounts falling due within one year	14	1,325	2,203
Net current assets		10,387	50,053
Total assets less current liabilities		119,986	129,326
Net assets		119,986	129,326
Funds of the charity			
Restricted funds		11,881	33,343
Unrestricted funds		108,105	95,983
Total charity funds	16	119,986	129,326

These financial statements were approved by the board of trustees and authorised for issue on ...., and are signed on behalf of the board by:

Mrs D Brady (Chair)
Trustee

The notes on pages 8 to 15 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 10 Kirkley Cliff, Lowestoft, Suffolk, NR33 0BY.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company.
(b) Disclosures in respect of financial instruments have not been presented.

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(e) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies ***(continued)***

(f) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

(g) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(h) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Furniture and fittings	-	25% reducing balance
Equipment	-	15% reducing balance
Lift	-	20% reducing balance

Freehold property is not depreciated because the Trustees consider that the estimated net realisable value is in excess of its current net book value.

(j) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

(k) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations (See below)	47,310	47,310	44,333	44,333
Payments for Sponsored Guests & Subscriptions	100,807	100,807	86,780	86,780
Sundry Receipts	–	–	3,968	3,968
Grants				
Government grant income	2,667	2,667	37,291	37,291
	150,784	150,784	172,372	172,372

4. Donations and legacies *(continued)*

Donations of £47,310 (2021: £44,333) have been broken down into the following:

	2022	2021
	£	£
Royal Air Force Benevolent Fund	7,000	–
Royal Navy	5,000	–
Royal British Legion	1,080	–
ABF The Soldiers	–	10,000
Swires Charitable Trust	–	20,000
Sundry - Other Donations	34,230	14,333
	47,310	44,333

5. Investment income

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	**£**	£	£
Investment income	78	78	78	78

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	**£**	£	£
Provisions	47,576	47,576	38,847	38,847
Staff costs	84,625	84,625	74,056	74,056
Rates & water	3,581	3,581	3,378	3,378
Electricity, gas & fuel	16,427	16,427	9,765	9,765
Repairs & maintenance	7,503	7,503	39,226	39,226
	159,712	159,712	165,272	165,272

7. Net losses on investments

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	**£**	£	£
Unrealised gain/(loss) on Investments	(490)	(490)	(174)	(174)

8. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	2,364	3,045

9. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,125	1,025

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	84,625	74,056

The average head count of employees during the year was 8 (2021: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Manager	1	1
Cook/Housekeeper	1	1
Cleaners	1	1
Assistant cook	1	1
Waitresses	4	5
	8	9

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings	**Fixtures and fittings**	**Equipment**	**Lift**	**Total**
	£	**£**	**£**	**£**	**£**
Cost					
At 1 January 2022	69,119	90,493	32,991	5,896	198,499
Additions	33,050	–	130	–	33,180
At 31 December 2022	102,169	90,493	33,121	5,896	231,679
Depreciation					
At 1 January 2022	2,986	83,205	29,554	5,862	121,607
Charge for the year	–	1,822	535	7	2,364
At 31 December 2022	2,986	85,027	30,089	5,869	123,971
Carrying amount					
At 31 December 2022	99,183	5,466	3,032	27	107,708
At 31 December 2021	66,133	7,288	3,437	34	76,892

13. Investments

	Other investments £
Cost or valuation	
At 1 January 2022	2,381
Additions	–
Fair value movements	(490)
At 31 December 2022	1,891
Impairment	
At 1 January 2022 and 31 December 2022	–
Carrying amount	
At 31 December 2022	1,891
At 31 December 2021	2,381

All investments shown above are held at valuation.

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	–	978
Accruals and deferred income	200	200
Other creditors	1,125	1,025
	1,325	2,203

15. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in income from donations and legacies:		
Government grants income	2,667	37,291

16. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022	Income	Expenditure	Gains and losses	**At 31 Dec 2022**
	£	£	£	£	£
Accumulated Fund	95,983	172,324	(159,712)	(490)	108,105

	At 1 Jan 2021	Income	Expenditure	Gains and losses	**At 31 Dec 2021**
	£	£	£	£	£
Accumulated Fund	88,979	172,450	(165,272)	(174)	95,983

Restricted funds

	At 1 Jan 2022	Income	Expenditure	Gains and losses	**At 31 Dec 2022**
	£	£	£	£	£
Extraordinary Repairs Reserve	21,462	–	(21,462)	–	–
Maintenance of Home Reserve	11,881	–	–	–	11,881
	33,343	–	(21,462)	–	11,881

	At 1 Jan 2021	Income	Expenditure	Gains and losses	**At 31 Dec 2021**
	£	£	£	£	£
Extraordinary Repairs Reserve	21,462	–	–	–	21,462
Maintenance of Home Reserve	11,881	–	–	–	11,881
	33,343	–	–	–	33,343

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	107,708	–	107,708
Investments	1,891	–	1,891
Current assets	(169)	11,881	11,712
Creditors less than 1 year	(1,325)	–	(1,325)
Net assets	108,105	11,881	119,986

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	76,892	–	76,892
Investments	2,381	–	2,381
Current assets	18,913	33,343	52,256
Creditors less than 1 year	(2,203)	–	(2,203)
Net assets	95,983	33,343	129,326

LORD KITCHENER MEMORIAL HOLIDAY CENTRE

England & Wales - Charity number 230090

Accounts

CHARITY REGISTRATION NUMBER: 230090

Lord Kitchener Memorial Holiday Centre

Unaudited financial statements

31 December 2021

Lord Kitchener Memorial Holiday Centre

Financial statements

Year ended 31 December 2021

Lord Kitchener Memorial Holiday Centre

Trustees' annual report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Reference and administrative details

Registered charity name	Lord Kitchener Memorial Holiday Centre
Charity registration number	230090
Principal office	10 Kirkley Cliff Lowestoft Suffolk NR33 0BY

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs D Brady (Chair)
Mr T Byrne MBE (Vice Chair)
Mrs C Wall (Treasurer)
Mr A Jacobs
Mr P Challoner

Independent examiner	Matthew Waters FCCA Lovewell Blake LLP Chartered accountants Excelsior House 9 Quay View Business Park Barnards Way Lowestoft NR32 2HD
Bankers	HSBC 34 London Road North Lowestoft Suffolk NR32 1EN

Objectives and activities

The Charity's principal objectives are to benefit the public by:
Providing the relief of persons in need by reason of age, poverty or disability, who have served in the naval, military or air forces of the Crown (including the Commonwealth) or the merchant navy or ex-service members of the Emergency services or the husbands, wives or partners, widows or widowers of the same in particular through the provision of holiday accommodation.

The Trustees have taken due regard to the guidance published by the Charities Commission on public benefit. It is considered that a public benefit is provided by providing holiday accomodation to serving families.

Achievements and performance

During 2021 we were still managing through Covid restrictions imposed by the Government. The staffing issue of 2020 were resolved and the current staff are working well together, creating a steady, enjoyable work environment for all. The public areas of the building have been refurbished and redecorated, the windows to the rear of the building repaired and made safe, and a Garden area has been created offering our guests and members additional space and facilities. This has been achieved, in the majority, by centre management and volunteers. The positive approach from the Trustees, Management Committee, Centre Management, Staff and Volunteers has really raised the profile of Kitcheners to the extent where we have been involved in a number of civic events - Remembrance Sunday in particular was a huge success. Through our popular Veteran's breakfasts, evening presentations by eminent speakers, and fund raising socials, we have been able to engage with our local community, our local Veterans and Blue light Service (both serving and retired) to offer support, friendship and, in one particular case, somewhere to live for a short term. We found that during 2021, our older veterans returned and really enjoyed the changes that had been made, and have rebooked for the 2022 season. We also had a number of younger veterans some with their families joining us for holidays and throughly loving the atmosphere and locality - we believe that these younger veterans will the future of the centre and are really looking forward to welcoming them all back in 2022 and beyond. Our team of volunteers (which include our trustees, management committees and local community) are constantly looking for fund-raising opportunities to promote Kitcheners to all Regiments across the Armed Services, and their Blue Light Services nationally.

The Trustees have full confidence in our leadership team and staff for a very healthy, positive future of Kitcheners.

We had 150 week long holidays and 223 short stays 1 - 3 night stays.

Financial review

The total net expenditure in funds is £7,004 for the year. We continue to look very closely at staff costs especially in the light of the minimum rates of pay and also the possible costs of the new Government Pension Scheme.

We remain very appreciative of the support and financial assistance provided by the Army Benevolent Fund, the RAF Benevolent Fund and Seafarers UK without which the Charity could not remain in existence.

Financial review ***(continued)***

Reserves policy

The level of free reserves as at 31 December 2021 amounted to £16,710 (2020: £8,232), which is sufficient to cover the costs of the Centre during the quieter months. The trustees consider that the winter period between October and April is when the Centre is at its quietest and future funding starts coming back in around March and April to cover the summer periods.

The level of maintenance funds differ year on year depending on how much work is to be carried out. The trustees are confident that the current levels will sufficiently cover any repairs due to be made in the foreseeable future.

In light of the economic climate and the fact that the charity is greatly dependent on grant income to enable the establishment to continue, the trustees consider the investments held to be a reserve that can be drawn upon should the need arise.

Structure, governance and management

Governing document

The charity is regulated by a Scheme of the Charity Commissioners dated 7th January 1919. Registered with the Charity Commissioners under number 230090.

Recruitment, appointment and training of Trustees

Trustees shall be persons who through occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity.

All new trustees will be provided with copies of:

- The governing document of the charity
- The latest financial statements of the charity
- Charity Commission guidance notes The Essential Trustee "What you need to know".

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Organisational structure

The Centre has a Management Committee of 8 members who meet monthly and are responsible for the day to day running of the establishment.

The trustees oversee the Management Committee when deemed necessary, but are solely in charge of the fabrication of the building itself and the employment of the Centre manager and his wife who ensure that the centre continues to deliver the high standards previously set.

The trustees' annual report was approved on 5/7/2022 and signed on behalf of the board of trustees by:

Mrs D Brady (Chair)
Trustee

Lord Kitchener Memorial Holiday Centre

Independent examiner's report to the trustees

Year ended 31 December 2021

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2021 which comprise the statement of financial activities, statement of financial position and the related notes.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable 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 material 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 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 accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

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

Matthew Waters

Matthew Waters FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

5/7/2022

Lord Kitchener Memorial Holiday Centre

Statement of financial activities

Year ended 31 December 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	**4**	172,372	–	172,372	78,011
Investment income	**5**	78	–	78	82
Total income		172,450	–	172,450	78,093
Expenditure					
Expenditure on charitable activities	**6**	165,272	–	165,272	92,511
Total expenditure		165,272	–	165,272	92,511
Net income/(expenditure) and net movements in funds before gains and losses on investments		7,178	–	7,178	(14,418)
Net (losses)/gains on investments	**7**	(174)	–	(174)	83
Net income/(expenditure) and net movement in funds		7,004	–	7,004	(14,335)
Reconciliation of funds					
Total funds brought forward		88,979	33,343	122,322	136,657
Total funds carried forward		95,983	33,343	129,326	122,322

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 7 to 14 form part of these financial statements.

Lord Kitchener Memorial Holiday Centre

Statement of financial position

31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible fixed assets	**12**		76,892		78,192
Investments	**13**		2,381		2,555
			79,273		80,747
Current assets					
Cash at bank and in hand		52,256		43,753	
Creditors: Amounts falling due within one year	**14**	2,203		2,178	
Net current assets			50,053		41,575
Total assets less current liabilities			129,326		122,322
Net assets			129,326		122,322
Funds of the charity					
Restricted funds			33,343		33,343
Unrestricted funds			95,983		88,979
Total charity funds	**16**		129,326		122,322

These financial statements were approved by the board of trustees and authorised for issue on 5/7/2022, and are signed on behalf of the board by:

Mrs D Brady (Chair)
Trustee

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 10 Kirkley Cliff, Lowestoft, Suffolk, NR33 0BY.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company.
(b) Disclosures in respect of financial instruments have not been presented.

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(e) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

(f) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

(g) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(h) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Furniture and fittings	-	25% reducing balance
Equipment	-	15% reducing balance
Lift	-	20% reducing balance

Freehold property is not depreciated because the Trustees consider that the estimated net realisable value is in excess of its current net book value.

(j) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

(k) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations (See below)	44,333	44,333	10,589	10,589
Payments for Sponsored Guests & Subscriptions	86,780	86,780	44,838	44,838
Sundry Receipts	3,968	3,968	572	572
Grants				
Government grant income	37,291	37,291	22,012	22,012
	172,372	172,372	78,011	78,011

4. Donations and legacies *(continued)*

Donations of £44,333 (2020: £10,589) have been broken down into the following:

	2021	2020
	£	£
Seafarers UK	–	750
ABF The Soldiers	10,000	10,000
Swires Charitable Trust	20,000	–
Sundry - Other Donations	14,333	4,839
Returned Donation to Royal Navy	–	(5,000)
	44,333	10,589

5. Investment income

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Investment income	78	78	82	82

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Provisions	38,847	38,847	32,045	32,045
Staff costs	74,056	74,056	33,591	33,591
Rates & water	3,378	3,378	1,924	1,924
Electricity, gas & fuel	9,765	9,765	4,066	4,066
Repairs & maintenance	39,226	39,226	20,885	20,885
	165,272	165,272	92,511	92,511

7. Net (losses)/gains on investments

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Unrealised gain/(loss) on Investments	(174)	(174)	83	83

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	3,045	3,612

9. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,025	960

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	70,393	33,591
Social security costs	3,663	–
	74,056	33,591

The average head count of employees during the year was 9 (2020: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Manager	1	1
Cook/Housekeeper	1	1
Cleaners	1	1
Assistant cook	1	1
Waitresses	5	3
	9	7

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings	**Fixtures and fittings**	**Equipment**	**Lift**	**Total**
	£	**£**	**£**	**£**	**£**
Cost					
At 1 January 2021	69,119	90,214	31,525	5,896	196,754
Additions	–	279	1,466	–	1,745
At 31 December 2021	69,119	90,493	32,991	5,896	198,499
Depreciation					
At 1 January 2021	2,986	80,776	28,947	5,853	118,562
Charge for the year	–	2,429	607	9	3,045
At 31 December 2021	2,986	83,205	29,554	5,862	121,607
Carrying amount					
At 31 December 2021	66,133	7,288	3,437	34	76,892
At 31 December 2020	66,133	9,438	2,578	43	78,192

13. Investments

	Other investments £
Cost or valuation	
At 1 January 2021	2,555
Additions	–
Fair value movements	(174)
At 31 December 2021	2,381
Impairment	
At 1 January 2021 and 31 December 2021	–
Carrying amount	
At 31 December 2021	2,381
At 31 December 2020	2,555

All investments shown above are held at valuation.

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	978	–
Accruals and deferred income	200	200
Other creditors	1,025	1,978
	2,203	2,178

15. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	37,291	22,012

16. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2021	Income	Expenditure	Gains and losses	**At 31 Dec 2021**
	£	£	£	£	£
Accumulated Fund	88,979	165,272	(172,450)	172	95,983

	At 1 Jan 2020	Income	Expenditure	Gains and losses	**At 31 Dec 2020**
	£	£	£	£	£
Accumulated Fund	103,314	78,093	(92,511)	83	88,979

Restricted funds

	At 1 Jan 2021	Income	Expenditure	Gains and losses	**At 31 Dec 2021**
	£	£	£	£	£
Extraordinary Repairs Reserve	21,462	–	–	–	21,462
Maintenance of Home Reserve	11,881	–	–	–	11,881
	33,343	–	–	–	33,343

	At 1 Jan 2020	Income	Expenditure	Gains and losses	**At 31 Dec 2020**
	£	£	£	£	£
Extraordinary Repairs Reserve	21,462	–	–	–	21,462
Maintenance of Home Reserve	11,881	–	–	–	11,881
	33,343	–	–	–	33,343

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Tangible fixed assets	76,892	–	76,892
Investments	2,381	–	2,381
Current assets	18,913	33,343	52,256
Creditors less than 1 year	(2,203)	–	(2,203)
Net assets	95,983	33,343	129,326

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	78,192	–	78,192
Investments	2,555	–	2,555
Current assets	10,410	33,343	43,753
Creditors less than 1 year	(2,178)	–	(2,178)
Net assets	88,979	33,343	122,322

LORD KITCHENER MEMORIAL HOLIDAY CENTRE

England & Wales - Charity number 230090

Accounts

CHARITY REGISTRATION NUMBER: 230090

Lord Kitchener Memorial Holiday Centre

Unaudited financial statements

31 December 2020

Lord Kitchener Memorial Holiday Centre

Financial statements

Year ended 31 December 2020

Lord Kitchener Memorial Holiday Centre

Trustees' annual report

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Reference and administrative details

Registered charity name	Lord Kitchener Memorial Holiday Centre
Charity registration number	230090
Principal office	10 Kirkley Cliff Lowestoft Suffolk NR33 0BY

The trustees

The trustees who served during the year and at the date of approval were as follows:

Independent examiner	Paul Briddon FCA BSc Lovewell Blake LLP Chartered accountants Excelsior House 9 Quay View Business Park Barnards Way Lowestoft NR32 2HD
Bankers	HSBC 34 London Road North Lowestoft Suffolk NR32 1EN

Objectives and activities

The Charity's principal objectives are to benefit the public by:
Providing the relief of persons in need by reason of age, poverty or disability, who have served in the naval, military or air forces of the Crown (including the Commonwealth) or the merchant navy or ex-service members of the Emergency services or the husbands, wives or partners, widows or widowers of the same in particular through the provision of holiday accommodation.

The Trustees have taken due regard to the guidance published by the Charities Commission on public benefit. It is considered that a public benefit is provided by providing holiday accomodation to serving families.

Achievements and performance

The year 2020 was an unusual year, with the departure of the Manager and the HouseKeeper early March, followed by the COVID-19 pandemic. We did use the pandemic time wisely and whilst closed were able to complete some essential repairs that had been needing to be completed for many years, including roofing works, repointing the entire frontage, internal and external decorations thanks to assistance of the Victoria Cross Trust, and our team of volunteers on the management committee.

Guest numbers were 167 this year, being a slight decrease to the previous year.

Financial review

The total net expenditure in funds is £14,335 for the year. We continue to look very closely at staff costs especially in the light of the minimum rates of pay and also the possible costs of the new Government Pension Scheme.

We remain very appreciative of the support and financial assistance provided by the Army Benevolent Fund, the RAF Benevolent Fund and Seafarers UK without which the Charity could not remain in existence.

Reserves policy

The level of free reserves as at 31 December 2020 amounted to £8,232, which is sufficient to cover the costs of the Centre during the quieter months. The trustees consider that the winter period between October and April is when the Centre is at its quietest and future funding starts coming back in around March and April to cover the summer periods.

The level of maintenance funds differ year on year depending on how much work is to be carried out. The trustees are confident that the current levels will sufficiently cover any repairs due to be made in the foreseeable future.

In light of the economic climate and the fact that the charity is greatly dependent on grant income to enable the establishment to continue, the trustees consider the investments held to be a reserve that can be drawn upon should the need arise.

Structure, governance and management

Governing document

The charity is regulated by a Scheme of the Charity Commissioners dated 7th January 1919. Registered with the Charity Commissioners under number 230090.

Structure, governance and management ***(continued)***

Recruitment, appointment and training of Trustees

Trustees shall be persons who through occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity.

All new trustees will be provided with copies of:

- The governing document of the charity
- The latest financial statements of the charity
- Charity Commission guidance notes The Essential Trustee "What you need to know".

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Organisational structure

The Centre has a Management Committee of 8 members who meet monthly and are responsible for the day to day running of the establishment.

The trustees oversee the Management Committee when deemed necessary, but are solely in charge of the fabrication of the building itself and the employment of the Centre manager and his wife who ensure that the centre continues to deliver the high standards previously set.

The trustees' annual report was approved on ....21/9/2021....................... and signed on behalf of the board of trustees by:

Brady

Mrs D Brady
Trustee

Independent examiner's report to the trustees

Year ended 31 December 2020

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2020 which comprise the statement of financial activities, statement of financial position and the related notes.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable 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 material 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 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 accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

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

Matthew Waters FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

1 October 2021

Lord Kitchener Memorial Holiday Centre

Statement of financial activities

Year ended 31 December 2020

	Note	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £	2019 Total funds £
Income and endowments					
Donations and legacies	**4**	78,011	–	78,011	64,583
Investment income	**5**	82	–	82	563
Total income		78,093	–	78,093	65,146
Expenditure					
Expenditure on charitable activities	**6**	92,511	–	92,511	88,994
Total expenditure		92,511	–	92,511	88,994
Net expenditure and net movements in funds before gains and losses on investments		(14,418)	–	(14,418)	(23,848)
Net gains on investments	**7**	83	–	83	1,711
Net expenditure and net movement in funds		(14,335)	–	(14,335)	(22,137)
Reconciliation of funds					
Total funds brought forward		103,314	33,343	136,657	158,794
Total funds carried forward		88,979	33,343	122,322	136,657

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 7 to 14 form part of these financial statements.

Lord Kitchener Memorial Holiday Centre

Statement of financial position

31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible fixed assets	**12**		78,192		69,983
Investments	**13**		2,555		2,472
			80,747		72,455
Current assets					
Debtors	**14**	–		2,073	
Cash at bank and in hand		43,753		73,289	
		43,753		75,362	
Creditors: Amounts falling due within one year	**15**	2,178		11,160	
Net current assets			41,575		64,202
Total assets less current liabilities			122,322		136,657
Net assets			122,322		136,657
Funds of the charity					
Restricted funds			33,343		33,343
Unrestricted funds			88,979		103,314
Total charity funds	**17**		122,322		136,657

These financial statements were approved by the board of trustees and authorised for issue on .21/09/2021....., and are signed on behalf of the board by:

Mrs D Brady
Trustee

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 10 Kirkley Cliff, Lowestoft, Suffolk, NR33 0BY.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on the going concern basis. Although the Charity suspended its operations during the COVID-19 pandemic, the Charity received numerous grants throughout the pandemic to support the work necessary to make the centre ready for opening in July 2020. The new management committee has agreed that the season also extended to cover for the time lost during the closure and have taken all possible steps so as to be able to continue to operate for the foreseeable future. The Charity also has sufficient level of reserves to support the Charity's activities.

(c) Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company.
(b) Disclosures in respect of financial instruments have not been presented.

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Accounting policies *(continued)*

(e) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

(f) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

(g) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

(h) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Furniture and fittings	-	25% reducing balance
Equipment	-	15% reducing balance
Lift	-	20% reducing balance

Freehold property is not depreciated because the Trustees consider that the estimated net realisable value is in excess of its current net book value.

(j) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

(k) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations (See below)	10,589	10,589	29,765	29,765
Payments for Sponsored Guests & Subscriptions	44,838	44,838	31,797	31,797
Sundry Receipts	572	572	3,021	3,021

4. Donations and legacies *(continued)*

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Grants				
Government grant income	22,012	22,012	–	–
	78,011	78,011	64,583	64,583

Donations of £10,589 (2019: £29,765) have been broken down into the following:

	2020 £	2019 £
Seafarers UK	750	500
Royal Air Force Benevolent Fund	–	5,000
ABF The Soldiers	10,000	–
Sundry - Other Donations	4,839	24,265
Returned Donation to Royal Navy	(5,000)	–
	10,589	29,765

5. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Investment income	82	–	82

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Investment income	459	104	563

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Provisions	32,045	32,045	20,157	20,157
Staff costs	33,591	33,591	47,020	47,020
Rates & water	1,924	1,924	4,433	4,433
Electricity, gas & fuel	4,066	4,066	6,469	6,469
Repairs & maintenance	20,885	20,885	10,915	10,915
	92,511	92,511	88,994	88,994

7. Net gains on investments

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Unrealised gain/(loss) on Investments	83	83	60	60
Gains/(losses) on disposals of investments	–	–	1,651	1,651
	83	83	1,711	1,711

8. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	3,612	925

9. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	960	954

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	33,591	47,020

The average head count of employees during the year was 7 (2019: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Manager	1	1
Cook/Housekeeper	1	1
Cleaners	1	2
Assistant cook	1	1
Waitresses	3	2
	7	7

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Lift £	Total £
Cost					
At 1 January 2020	69,119	79,167	30,751	5,896	184,933
Additions	–	11,047	774	–	11,821
At 31 December 2020	69,119	90,214	31,525	5,896	196,754
Depreciation					
At 1 January 2020	2,986	77,630	28,492	5,842	114,950
Charge for the year	–	3,146	455	11	3,612
At 31 December 2020	2,986	80,776	28,947	5,853	118,562
Carrying amount					
At 31 December 2020	66,133	9,438	2,578	43	78,192
At 31 December 2019	66,133	1,537	2,259	54	69,983

13. Investments

	Other investments £
Cost or valuation	
At 1 January 2020	2,472
Additions	–
Fair value movements	83
At 31 December 2020	2,555
Impairment	
At 1 January 2020 and 31 December 2020	–
Carrying amount	
At 31 December 2020	2,555
At 31 December 2019	2,472

All investments shown above are held at valuation.

14. Debtors

	2020 £	2019 £
Prepayments and accrued income	–	2,073

15. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	200	200
Other creditors	1,978	10,960
	2,178	11,160

16. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income	22,012	–

17. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2020	Income	Expenditure	Gains and losses	**At 31 Dec 2020**
	£	£	£	£	£
Accumulated Fund	103,314	78,093	(92,511)	83	88,979

	At 1 Jan 2019	Income	Expenditure	Gains and losses	**At 31 Dec 2019**
	£	£	£	£	£
Accumulated Fund	125,555	65,024	(88,994)	1,711	103,314

Restricted funds

	At 1 Jan 2020	Income	Expenditure	Gains and losses	**At 31 Dec 2020**
	£	£	£	£	£
Extraordinary Repairs Reserve	21,462	–	–	–	21,462
Maintenance of Home Reserve	11,881	–	–	–	11,881
	33,343	–	–	–	33,343

	At 1 Jan 2019	Income	Expenditure	Gains and losses	**At 31 Dec 2019**
	£	£	£	£	£
Extraordinary Repairs Reserve	21,462	–	–	–	21,462
Maintenance of Home Reserve	11,777	104	–	–	11,881
	33,239	–	–	–	33,343

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Tangible fixed assets	78,192	–	78,192
Investments	2,555	–	2,555
Current assets	10,410	33,343	43,753
Creditors less than 1 year	(2,178)	–	(2,178)
Net assets	88,979	33,343	122,322

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	69,983	–	69,983
Investments	2,472	–	2,472
Current assets	42,019	33,343	75,362
Creditors less than 1 year	(11,160)	–	(11,160)
Net assets	103,314	33,343	136,657