

THE FIRST HERNE BAY OVER 60's CLUB
(Charity Commission Number 275725)

Trustees' Report and Financial Statements
for the year ended 31st July 2024

McCabe Ford Williams
Chartered Accountants
2 The Links
HERNE BAY
CT6 7GQ

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THE FIRST HERNE BAY OVER 60's CLUB
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Annual Report of the Trustees
for the year ended 31st July 2024

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st July 2024.

Reference and administrative details

<u>Principal office</u>	Pettman House, William Street, Herne Bay CT6 5NY	
<u>Independent Examiner</u>	Leigh Jones FCCA McCabe Ford Williams, 2 The Links, Herne Bay CT6 7GQ	
<u>Investment Advisers</u>	Coutts & Co, 440 Strand Street, London WC2R 0QS	
<u>Trustees</u>	Chairperson	Mr R Hannaford Appointed April 2016
	Treasurer	Mrs J Hannaford Appointed September 2010
	Secretary	Mrs P Pettifer Appointed February 2011

Structure, governance and management

The charity is governed by a trust deed dated 3rd February 1978. Trustees with suitable expertise are recruited to assist the existing trustees. Training is provided where necessary.

How our activities deliver public benefit

Our main activities and who we help are described below. All our charitable activities focus on the needs of residents over 60 years of age by providing a meeting place, support and social activities, and are undertaken to further our charitable purposes for the public benefit.

Objectives and activities

The main objectives of the charity are to provide a meeting place and to promote the welfare of all Herne Bay residents who are over 60 years of age.

Achievements and performance

In addition to providing a meeting place in the centre of Herne Bay, a well attended Christmas Lunch was held at the Thanet Indoor Bowls Club as well as a Fish and Chips social in the summer.

Financial review

The charity aims to maintain its investment base at a sufficient level to cover the day-to-day running costs.

The trustees present the accounts for the financial year ended 31st July 2024 in compliance with statutory requirements, including section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Approved by the Trustees on 28 October 2024



Mr R Hannaford - Chairperson
on behalf of the Trustees

THE FIRST HERNE BAY OVER 60's CLUB
(Charity Commission Number 275725)

INDEPENDENT EXAMINERS' UNQUALIFIED REPORT
FOR THE YEAR ENDED 31ST JULY 2024

I report to the trustees on my examination of the accounts of The First Herne Bay Over 60's Club (the Trust) for the year ended 31st July 2024, which are set out on pages 3 to 6.

Responsibilities and basis of report

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

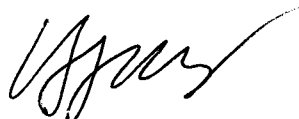
I report in respect of my examination of the Trustee's accounts carried out under section 145 of 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts 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.



Leigh Jones FCCA
McCabe Ford Williams
Chartered Accountants
2 The Links
HERNE BAY
Kent
CT6 7GQ

28th October 2024

THE FIRST HERNE BAY OVER 60's CLUB
(Charity Commission Number 275725)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2024

	Restricted Funds	Unrestricted Funds	Total 2024	Total 2023
INCOME FROM:				
Voluntary				
Donations	-	7,323	7,323	6,195
Charitable activities				
Subscriptions	-	752	752	709
Other trading activities				
Refreshments	-	4,567	4,567	4,661
Bingo	-	-	-	196
Mini sales	-	373	373	399
	-	4,940	4,940	5,256
Investments				
Dividends	-	15,601	15,601	10,218
Bank interest	-	199	199	108
	-	15,800	15,800	10,326
Total Income	-	28,815	28,815	22,486
EXPENDITURE ON:				
Raising funds				
Refreshments	-	876	876	1,806
Entertainment	-	424	424	1,258
Investment management fees	-	2,762	2,762	2,684
	-	4,062	4,062	5,748
Charitable activities				
Donations	-	844	844	-
Light and heat	-	6,377	6,377	8,892
Water rates	-	1,289	1,289	1,267
Rates	-	202	202	415
Repairs	-	6,997	6,997	2,458
Cleaning	-	3,174	3,174	2,577
Insurance	-	2,808	2,808	2,648
Telephone	-	438	438	494
Printing, stationery and advertising	-	513	513	1,028
Sundries	-	2,293	2,293	1,332
Depreciation	-	930	930	1,165
	-	25,865	25,865	22,276
Management and administration				
Independent examination	-	2,030	2,030	1,980
Total Payments	-	31,957	31,957	30,004
Net income/(deficit)	-	(3,142)	(3,142)	(7,518)
Gains/(loss) on Investments	-	41,550	41,550	(3,771)
NET MOVEMENT IN FUNDS	-	38,408	38,408	(11,289)
Total funds brought forward	-	827,609	827,609	838,898
Total funds carried forward	-	£866,017	£866,017	£827,609

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BALANCE SHEET
AS AT 31ST JULY 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
Fixed assets			
Tangible assets	2	316,914	317,844
Total fixed assets		<u>316,914</u>	<u>317,844</u>
Current assets			
Stock		189	86
Debtors		1,222	767
Investments	3	512,572	473,784
Cash at bank and in hand		36,870	36,828
Total current assets		<u>550,853</u>	<u>511,465</u>
Liabilities			
Creditors: Amounts falling due within one year for the year ended 31st July 2024		(1,750)	(1,700)
Net current assets		<u>549,103</u>	<u>509,765</u>
Total assets less current liabilities		866,017	827,609
Creditors: Amounts falling due after more than one year		-	-
TOTAL NET ASSETS		<u><u>£866,017</u></u>	<u><u>£827,609</u></u>
The funds of the charity			
Restricted income funds	4	-	-
Unrestricted funds	4	866,017	827,609
TOTAL CHARITY FUNDS		<u><u>£866,017</u></u>	<u><u>£827,609</u></u>

Signed on behalf of the Trustees

 J. Hannaford

Mrs J Hannaford
Treasurer


Mr R Hannaford
Chairperson

Approved by the Trustees on 28 October 2024

THE FIRST HERNE BAY OVER 60's CLUB
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

1 ACCOUNTING POLICIES

(a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS102. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include investments at market value. The financial statements are presented in sterling. 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 (FRS 102) issued on 16th July 2014 and Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant notes to these accounts.

(b) Incoming resources

(i) Voluntary income

Voluntary income is received by way of legacies, donations, gifts, and special fund-raising events and is included in the financial statements on a receipts basis.

(ii) Investments

Investments are stated at market value in the Statement of Assets. Dividends and bank interest are included upon receipt.

Investment assets are stated at market value; any unrealised gains or losses are taken to the accumulated fund in the year in which the gain/loss arises.

(c) Resources expended

All expenditure is accounted for on a payments basis and has been classified under headings that aggregate all costs related to the category.

(d) Tangible fixed assets

Tangible fixed assets costing more than £100 are capitalised and included at cost. Depreciation is calculated on the reducing balance method at such rates as to write off the assets over their estimated useful lives at 20% per annum.

(e) Freehold property

Freehold property is shown at cost.

(f) Stocks

Stocks have been valued at the lower of cost and net realisable value. Items donated for resale are not included in the financial statements until they are sold.

(g) Restricted reserves

Designation of monies to restricted reserves is made either on requirement of the fund provider or to isolate donations or grants made for specific purposes. Designation of monies to unrestricted reserves is made either for provision for anticipated expenditure e.g. building repairs, or to build a fund for future developments.

(h) Irrecoverable VAT

Irrecoverable VAT is allocated to the expense on which it was incurred.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

2 FIXED ASSETS

	Freehold Property	Equipment	Total
COST			
At 1st August 2023	313,184	41,445	354,629
Additions	-	-	-
At 31st July 2024	<u>313,184</u>	<u>41,445</u>	<u>354,629</u>
DEPRECIATION			
At 1st August 2023	-	36,785	36,785
Charge for the year	-	930	930
At 31st July 2024	<u>-</u>	<u>37,715</u>	<u>37,715</u>
NET BOOK VALUE			
At 31st July 2024	<u>£313,184</u>	<u>£3,730</u>	<u>£316,914</u>
At 31st July 2023	<u>£313,184</u>	<u>£4,660</u>	<u>£317,844</u>

3 INVESTMENTS

	2024	2023
MARKET VALUE		
At 1st August 2023	473,784	480,239
Increase/(decrease) in value	41,550	(3,771)
Management fees	(2,762)	(2,684)
At 31st July 2024	<u>£512,572</u>	<u>£473,784</u>

4 RESERVES

	Restricted	Unrestricted
At 1st August 2023	-	827,609
Incoming resources	-	28,815
Resources expended	-	9,593
At 31st July 2024	<u>-</u>	<u>£866,017</u>