KEW COMMUNITY TRUST

England & Wales · Charity number 289707

Details

Other names	ST LUKE'S COMMUNITY TRUST, THE ST LUKE'S COMMUNITY TRUST
Status	Registered
Legal form	Charitable company
Company number	01736623
Registered	1984-07-09
Register	View on the Charity Commission register

Contact

Address	Kew Community Trust St Luke's in The Avenue Richmond TW9 2AJ
Phone	02089488806
Email	info@kewcommunitytrust.org.uk
Website	www.kewcommunitytrust.org.uk

Activities

Objects: A) TO RELIEVE THE AGED AND ELDERLEY AND HANDICAPPED PEOPLE IN NEED, IN ANY MANNER WHICH IS NOW OR HEREAFTER MAY BE DEEMED CHARITABLE BY LAW. B) TO PROMOTE AND PROSECUTE EDUCATIONAL COURSES FOR PEOPLE WHO ARE UNEMPLOYED, SINGLE PARENTS AND GENERALLY OTHER PEOPLE TO ASSIST THEM IN MEETING CHANGE IN SOCIETY AND TO HOLD CONFERENCES THEREON AND OTHERWISE TO ADVANCE EDUCATION. C) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF THE AREA WITHIN THE ELECTORAL BOUNDARIES OF KEW AND RICHMOND TOWN WARDS TOGETHER WITH THE AREA ON THE NORTH SIDE OF THE RAILWAY LINE BOUNDED BY CLIFFORD AVENUE, LAMBETH AVENUE, MANOR GROVE, MANOR ROAD AND LOWER RICHMOND ROAD.

Activities: Kew Community Trust is a registered charity which runs The Avenue Club and The Avenue Halls in Kew. The Avenue Club is a vibrant daytime social and leisure club offering a range of classes, activities and events for those who wish to get the most out of retirement. The Avenue Halls provides a first-class venue and welcomes people of all ages for recreation, classes, meetings and private functions.

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Arts/culture/heritage/science, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** SEE OBJECTS
- Richmond Upon Thames

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£399,402	£380,527	-	-
2024-03-31	£361,537	£360,892	-	-
2023-03-31	£326,667	£379,443	-	-
2022-03-31	£290,963	£297,491	-	-
2021-03-31	£221,696	£297,387	-	-

Trustees

Name	Role	Appointed
Louise Fluker	Chair	2021-09-27
Caroline Smee		2024-02-08
David Polya		2022-11-23
Dominic Evans		2022-09-26
Gill Linthwaite		2023-11-23
Gillian Thorpe		2024-02-08
John Armitstead		2018-10-04
Rita Kamat		2016-07-04
Stephen Robinson		2014-07-07
Stephen Williams		2022-09-26

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KEW COMMUNITY TRUST

England & Wales - Charity number 289707

Accounts

KEW COMMUNITY TRUST
(A Charitable Company Limited by Guarantee)

COMPANY REGISTRATION NUMBER: 1736623

REGISTERED CHARITY NUMBER: 289707

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

KEW COMMUNITY TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2025
CONTENTS PAGE

Trustees' Annual Report	1 - 3
Chair's Report	4
Financial Review	5 - 6
Audit Report	7 - 10
Statement of Financial Activities	11
Balance Sheet	12
Notes on the Financial Statements	13 – 25

KEW COMMUNITY TRUST
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Reference and Administration Details

Charity Name	Kew Community Trust
Registered Charity No.	289707
Registered Office	St. Luke's in The Avenue, Kew, Richmond, Surrey, TW9 2AJ
Bankers:	Barclays Bank Plc 8 George Street Richmond TW9 1JU

Trustees:

Louise Fluker	Chair
John Armitstead	Vice Chair
Steve Williams	Treasurer
Dominic Evans	
Rita Kamat	
Gill Linthwaite	
Diana Ormond	
David Polya	
Stephen Robinson	
Gillian Thorpe	
Caroline Smee	

Structure, Governance and Management

Type of governing document - Memorandum and Articles of Association
Company Limited by Guarantee not having a share capital
Company Registration No - 1736623
Trustee Selection Methods – Local advertisements, personal search and recommendation

Objectives and Activities

Summary of objects of the Kew Community Trust ("the Trust") are set out in its governing document

- Promoting benefits for local inhabitants of all ages.
- Relief of the elderly.
- Promotion of education courses.
- Co-operating with charitable bodies.
- Establishing a centre / centres for any of the above.
- Managing and maintaining such properties and equipment as necessary for the above.

Summary of the main activities in relation to these objects

- Running the Avenue Club, a Social Club for local residents.
- Managing and maintaining Kew Community Centre for the benefit of the local community and letting available space for community and private functions to produce income to support the Charity.

The Trustees have paid due regard to the guidance issued by the Charity Commission on public benefit when reviewing the Charity's aims and objectives and in planning what activities the Charity would undertake.

Organisational Structure

The Charity has a Management Committee of up to 15 Trustees and the Centre Director, who meet quarterly and are responsible for the strategic direction of the Charity. Trustees also sit on at least one sub-committee. The Trustees are appointed to sub-committees based on the needs of that committee and the skills of the Trustee. The Centre Director and staff members may also sit on these committees. Sub-committees meet at least once a year and operate within agreed terms of reference. The sub-committees are Avenue Club, Buildings, Finance, Fundraising and Governance.

The Trustees delegate the day-to-day responsibility for the delivery of services to the management team. The Centre Director has the responsibility for the day-to-day operational management of the Centre, supervision of the staff team and ensuring that work practices are in line with good practice and all applicable laws and regulations are complied with.

Relationship with other charities

The Charity maintains relationships with other charities providing similar services through its involvement with Community Independent Living Service (CILS). It also works closely with other local charities such as the Kew Society and Kew Neighbourhood Association to deliver benefits to the community.

Trustees' Responsibilities in Relation to the Financial Statements

The Charity's Trustees (who are also the directors of Kew Community Trust for the purposes of company law) are responsible for preparing a Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity's Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection for fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to the auditors

In so far as the Trustees are aware at the time of approving the Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- the Trustees, having made enquiries of fellow Trustees, have each taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board of Trustees

Louise Fluker .....
Chair

Dated 16/10/2025

KEW COMMUNITY TRUST
CHAIR'S REPORT
YEAR ENDED 31 MARCH 2025

Kew Community Trust's objectives are: to involve people of all ages from all parts of Kew in different activities which are of interest, fun and enable residents to meet each other and make new friends thereby strengthening the Kew community. Our mission to achieve those objectives is to connect people in Kew by making available a welcoming and stimulating mix of classes and activities through the Avenue Club, and to offer excellent facilities for use by local groups, course providers and residents.
The Avenue Club is KCT's main outreach activity. Its membership is now about 600 and the AC is thriving. We provide coffee mornings, weekly lunches, the First Friday Lunch each month and the ever-popular Christmas Lunch and Easter Tea. We run a full programme of activities from language classes, art history lectures and a variety of exercise classes. The Choir, Film Club and History Lectures remain popular.

This year the AC with the Kew Society, organised an outing for members to Denbies' Wine Estate. AC members also visited Dorich House and the Charterhouse.

Everyone in KCT and the Avenue Club was shocked by Serge Lourie's death as he had contributed so much to both and in particular to leading the monthly Walking Group. Members of the group now lead the monthly walks which is a fitting tribute to Serge.

We introduced a biannual AC Forum, open to all AC members, to meet with Trustees and AC staff and share any issues or concerns.

We repeated the Quiz Night and were very grateful to Gill Linthwaithe who acted as quiz master at short notice. The evening was again a sell out and involved people of all ages.

KCT continues to provide a popular venue for wedding receptions, parties, local societies and courses and there are few spare slots available. Our facilities include the main hall and two smaller rooms and the range of activities has increased. We work with other local organisations such as KNA and are grateful to them for providing drivers to enable AC members to come to events and to FISH for providing a minibus for outings.

Cindy Brosnan has led the team at KCT and the AC which have flourished under her leadership. All our staff are part time staff. Charlotte has developed the AC supported by Sue, Ela and Eram. Marlene cooks delicious lunches. Hilde has taken responsibility for the building and Gabriella continues to run the hall lettings. Bernadette, our Finance Manager, and Patrick, our site supervisor, have continued in their roles. We are extremely grateful to all our staff who show flexibility and willingness to help out and to make KCT successful. After three years Cindy has decided to retire at a date to be agreed. The Trustees will be very sorry to see her go and appreciative of all she has done to develop KCT and the AC. A new Centre Director will be recruited.

Kew Community Trust is well endowed by the Marwood bequest but it is the responsibility of the Trustees to maintain the capital value of the endowment in order to generate sufficient income which together with income from lettings subsidises the activities of the Avenue Club. We are not permitted to spend the capital to subsidise courses or activities run by KCT.

If you feel that you can support us with ideas, with your time or with funding, please get in touch.

Thank you to all of you who support KCT so that it can continue to improve the lives of all who live in Kew.

Louise Fluker
Chair



16 October 2025

KEW COMMUNITY TRUST
FINANCIAL REVIEW
YEAR ENDED 31 MARCH 2025

Total income for the year was £399,402 compared with £361,537 in 2024 an increase of 10%. The Avenue Club recorded a 19% increase in total income. The Avenue Club continues to generate greater participation from members of the local community and the higher attendance at classes and events helps to increase the income and support the sustainability of the Club. Income from room hire was 2% higher in 2025. A drop in income from regular hirers and weddings was more than offset by an increase in the number of parties and other one-off events.

KCT also continued to benefit from the Community Independent Living Scheme run by Age UK. It also received regular and one-off donations from its Community Supporters, for which the Trustees are most grateful, including donations from the Walking Group and memorial donations for the Avenue Club.

Total costs were £380,527 (2024 - £360,892). The largest increase in costs compared to the previous year was in premises maintenance costs. The Charity continues to manage its costs prudently in order to support its commitment to run the Charity on a sustainable basis while remaining affordable for its members and other stakeholders.

Income from investments for the year was £108,765 which is a small increase on the previous year. This investment income enabled the Charity to achieve a small surplus for the year before the movement in the value of its investment fund.

The revaluation of the CCLA investment at year end resulted in an unrealised loss for the year of £179,975 (2024: a gain of £320,628). The cumulative unrealised gain on the investment was £982,795 (2024: £1,162,770). At year end the investment was valued at £3,682,795 (2024: £3,862,770).

The net deficit for the year after the unrealised revaluation loss was £161,101 (2024: net surplus of £321,273). Total reserves at year end were £4,226,948 (2024: £4,388,048).

Investment Policy

The Charity's Investment Policy is to preserve the capital base in real terms whilst providing a significant, sustainable income for the Charity. The appointed fund manager is CCLA and the funds are currently invested in the Charities Official Investment Fund (the "Fund"). The Fund seeks to make a real return of 5% before expenses and distributes most of its return in dividends. These dividends are taken as income in the Charity's Income and Expenditure Account and subsidise the activities of the Avenue Club

The Finance Committee regularly reviews the performance of the Fund. The last review of the investment, conducted in April 2023, showed the Fund had continued to perform and the Trustees agree to maintain the current investment at present.

Reserves Policy

The Charity was very fortunate to receive a large legacy from a former member and this legacy has provided a high level of reserves to support the activities of the Charity and ensure it's sustainability. As noted above, the Charity's policy is to maintain the value of its reserves in real terms. Most of the reserves are held in the General Fund

In addition, funds have been designated to cover major repairs to the premises.

The Development Fund was established for the building extension comprising the Marwood Room. The costs of this extension are being amortised against this fund over the remaining life of the lease.

Future Plans

The Trustees will continue to seek to increase the charitable reach of the Charity within its area of operation. They are working with the leadership and staff of the Charity to grow the numbers attending the classes and events organised by the Avenue Club while continuing to grow the income from the hire of the Charity's premises.

Risk Management

The Trustees have reviewed and updated the risk assessment and continue to monitor identified risks and seek appropriate mitigations. The Trustees believe that systems are in place to mitigate the most significant risks. These systems are periodically reviewed to ensure that they continue to meet the needs of the Charity.

Policy for Induction and Training of Trustees

New Trustees are taken through an induction process by the Chair or another Trustee. Information for new Trustees is contained in an Induction Pack containing relevant policy documents. Trustees have access to courses and seminars relevant to their positions and have peer support through regular meetings.

KEW COMMUNITY TRUST
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF KEW COMMUNITY TRUST
FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Kew Community Trust for the year ended 31 March 2025 set out on pages 11 to 26 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibility statement set out on page 3, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from the financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorresponsibilities. This description forms part of our auditor's report.

Use of our report:

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, for our audit work, for this report, or for the opinions we have formed.

Mary E Ryan

Mary E Ryan FCCA (Senior Statutory Auditor)

For and on behalf of Ark Accountancy Limited

Chartered Certified Accountant & Statutory Auditor

56-58 High Street, Ewell

Epsom

Surrey

KT17 1RW

Dated 30/10/25

KEW COMMUNITY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Incoming Resources							
Donations and legacies	3	21,777	484	22,261	11,135	741	11,876
Charitable activities							
- Avenue Club	4	128,999	12,027	141,026	107,514	10,708	118,222
- Kew Community Centre	5	127,351	-	127,351	124,911	-	124,911
Investment Income	6	108,756	9	108,765	106,520	8	106,528
Total income		**386,882**	**12,520**	**399,402**	**350,080**	**11,457**	**361,537**
Expenditure							
Cost of raising funds	7	-	115	115	-	275	275
Cost of charitable activities							
- Avenue Club	8	245,702	12,110	257,812	228,606	10,712	239,318
- Kew Community Centre	9	115,520	81	115,601	109,070	29	109,099
Governance cost	12	7,000	-	7,000	9,500	-	9,500
Major improvements	14	-	-	-	2,700	-	2,700
Total expenditure		**368,222**	**12,305**	**380,527**	**349,876**	**11,016**	**360,892**
Net (expenditure)/income before (Loss)/Gain on investments		**18,660**	**214**	**18,874**	**204**	**441**	**645**
Net (Loss)/Gain on Investment	16	(179,975)	-	(179,975)	320,628	-	320,628
Net movement in funds for the year		**(161,315)**	**214**	**(161,101)**	**320,832**	**441**	**321,273**
Funds brought forward 1 April 2024		4,382,441	5,606	4,388,048	4,061,610	5,165	4,066,775
Funds carried forward 31 March 2025		**4,221,127**	**5,821**	**4,226,948**	**4,382,441**	**5,606**	**4,388,048**

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

KEW COMMUNITY TRUST
COMPANY REGISTRATION NUMBER: 1736623

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible Assets	16		391,772		408,682
INVESTMENTS	17		3,682,795		3,862,770
CURRENT ASSETS					
Debtors	18	46,580		45,560	
Cash at bank		164,594		136,397	
		211,175		181,957	
Creditors- amounts falling due within 1 year	19	(58,794)		(65,361)	
NET CURRENT ASSETS			**152,381**		**116,596**
TOTAL NET ASSETS			**4,226,948**		**4,388,048**
Represented by:					
ACCUMULATED FUNDS					
Unrestricted funds					
General fund (include revaluation reserve of £982,795)	21	3,775,884		3,920,241	
Development fund	21	390,243		407,201	
Major repairs fund	21	55,000		55,000	
			4,221,127		4,382,442
Restricted funds					
Development fund	20	0		0	
Other funds	20	5,821		5,606	
			5,821		5,606
TOTAL CHARITY FUNDS			**4,226,948**		**4,388,048**

The notes on pages 13 to 26 form part of these financial statements.

These accounts have been prepared in accordance with the provisions applicable to small companies in Part 15 of the Companies act 2006.

Approved by the Board of Trustees on 16/10/2025 and signed on its behalf by

S Williams
Trustee

KEW COMMUNITY TRUST
NOTES ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting Policies

Company Information

Kew Community Trust is a charitable company limited by guarantee. The registered office is St. Luke's in The Avenue, Kew, Richmond, Surrey, TW9 2AJ.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency. Monetary amounts in these financial statements are rounded to the nearest £1 which can result in £1 rounding differences. The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Charity has taken advantage of the provisions in the SORP not to prepare a Statement of Cashflows.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern due to the value of the Charity's reserves at the year end.

b) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations and similar income are accounted for when received.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Government grants are accounted for when receivable. Grants are credited to the Statement of Financial Activities as soon as the conditions of receipt have been satisfied.

Charitable income from Avenue Club activities and Room Hire fees are recognised when the activity or room hire takes place.

Avenue Club membership income is recognised over the membership year which runs from 1 May – 30 April.

Investment income is recognised when it is due and can be measured reliably. This is normally when the dividend declaration is made by the Investment Management company.

Income received in advance is deferred until the criteria for income recognition are met.

c) Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently stated at their fair value at each reporting date. Movements in fair value are recognised in the statement of Financial Activities. Transaction costs are expensed as incurred.

d) Interest receivable

Interest on funds held in bank deposit accounts and the COIF charities deposit accounts are included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work and, therefore, comprise of funds with external restrictions. Restricted grants and donations towards the costs of running the Avenue Club and its activities from AGE UK and other bodies shown in these financial statements are restricted income of the Avenue Club. The major repair fund represents funds set aside by the Charity for future maintenance.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise various costs of fundraising and their associated support costs
- Expenditure on charitable activities includes the Avenue Club costs and Kew Community Centre costs to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense.

h) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel and costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in notes 11 and 12.

i) Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are subsequently measured at cost or valuation, net of depreciation and any impairment losses. They are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	**Annual rate**
Leasehold improvements	Straight line over the life of the lease
Furniture and equipment	20% straight line

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The Charity has elected to apply the provisions of section 11, Basic Financial Instruments, and section 12, Other Financial Instrument Issues, of FRS12 to all its financial instruments. Financial instruments are recognised in the balance sheet when the Charity becomes party to the provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

n) Pensions

The Charity operates a defined contribution pension scheme operated by Scottish Widows. The pension charge in the Statement of Financial Activities represents the amount payable by the Tust to the fund in respect of the year.

o) Taxation

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

2 Legal status of the Charity

Kew Community Trust is a company limited by guarantee and accordingly does not have a share capital. In accordance with the Articles of Association, each member of the company undertakes to contribute an amount, not exceeding £3 each to the assets of the charitable company in the event of it being wound up

3 Donations and legacies

	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Individuals, including tax recovery	10,721	182	**10,903**	10,135	651	**10,786**
Kew Churches		302	**302**		90	**90**
Legacies	11,056		**11,056**	1,000		**1,000**
	21,777	**484**	**22,261**	**11,135**	**741**	**11,876**

4 Income from charitable activities

Avenue Club Grants:	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
- AGE UK	-	11,102	**11,102**	-	10,584	**10,584**
- LBRUT & Other Grants	-	925	**925**	-	125	**125**
Avenue Club:						
- Sale of lunches and snacks	8,999	-	**8,999**	5,488	-	**5,488**
- Activities	97,852	-	**97,852**	83,520	-	**83,520**
- Outings	784	-	**784**	148	-	**148**
- Members' subscriptions	13,155	-	**13,155**	11,306	-	**11,306**
- Donations and Fundraising:						
Bring and Buy	742	-	**742**	1,247	-	**1,247**
Members' donations	5,445	-	**5,445**	5,021	-	**5,021**
Other fundraising	2,022	-	**2,022**	783	-	**783**
	128,999	**12,027**	**141,026**	**107,514**	**10,709**	**118,222**

5 Income from charitable activities

Kew Community Centre	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Contribution from St Luke's PCC	4,777	-	**4,777**	3,835	-	**3,835**
Hiring fees	121,025	-	**121,025**	120,287	-	**120,287**
Deposits withheld	1,179		**1,179**	400	-	**400**
Members' subscriptions	370	-	**370**	390	-	**390**
	127,351	**-**	**127,351**	**124,911**	**-**	**124,911**

6	Investment Income	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
		£	£	£	£	£	£
	Interest Income	3,077	9	**3,086**	3,129	8	**3,137**
	Dividend Income	105,679	-	**105,679**	103,391	-	**103,391**
		108,756	**9**	**108,765**	**106,520**	**8**	**106,528**

7	Cost of raising funds	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
		£	£	£	£	£	£
	Fundraising costs	-	115	**115**	-	275	**275**
		-	**115**	**115**	**-**	**275**	**275**

8	Avenue Club costs	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	Salaries and wages	48,907	11,102	**60,009**	44,386	10,584	**54,969**
	Food	9,534	-	**9,534**	6,355	-	**6,355**
	Activities	66,925	1,004	**67,928**	65,577	125	**65,702**
	Outings	751	-	**751**	279	-	**279**
	Other	4,181	-	**4,181**	4,004	-	**4,004**
	Fundraising	23	-	**23**	-	-	**-**
		130,320	12,106	**142,426**	120,601	10,709	**131,310**
	Share of premises costs (12)	64,299	4	**64,304**	55,814	4	**55,818**
	Share of administration costs (11)	51,082	-	**51,082**	52,190	-	**52,190**
		245,702	**12,110**	**257,812**	**228,605**	**10,712**	**239,318**

9	Kew Community Centre costs	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
	Advertising & publicity	138	76	**214**	1,066	25	**1,091**
	Share of premises costs (12)	64,299	4	**64,304**	55,814	4	**55,818**
	Share of administration costs (11)	51,082	-	**51,082**	52,190	-	**52,190**
		115,520	**81**	**115,601**	**109,070**	**29**	**109,099**

10	Administrative Expenses	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
	Salaries - Centre management	90,760	-	**90,760**	91,806	-	**91,806**
	Payroll Processing	759	-	**759**	732	-	**732**
	Insurance	3,332	-	**3,332**	3,408	-	**3,408**
	Licence fees	516	-	**516**	881	-	**881**
	Stationery, printing,postage, IT	2,502	-	**2,502**	3,819	-	**3,819**
	Telephone	2,767	-	**2,767**	2,690	-	**2,690**
	Training	176	-	**176**	154	-	**154**
	Miscellaneous	481	-	**481**	308	-	**308**
	VAT disallowed	748	-	**748**	454	-	**454**
	Bank charges	124	-	**124**	127	-	**127**
		102,165	**-**	**102,165**	**104,380**	**-**	**104,380**
	Allocated to Centre 50%	(51,082)	-	**(51,082)**	(52,190)	-	**(52,190)**
	Allocated to Avenue Club 50%	(51,082)	-	**(51,082)**	(52,190)	-	**(52,190)**
		-	-	-	-	-	-

11

Premises Costs	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Salaries - Cleaning and Caretaking	47,522	-	**47,522**	45,187	-	**45,187**
Cleaning materials	4,965	-	**4,965**	4,775	-	**4,775**
Depreciation of furniture and equipment	964	-	**964**	2,373	-	**2,373**
Depreciation of leasehold improvements	16,957	9	**16,966**	16,958	8	**16,966**
Heat and light	28,716	-	**28,716**	19,658	-	**19,658**
Insurance	5,864	-	**5,864**	6,335	-	**6,335**
Repairs and maintenance	21,348	-	**21,348**	14,553	-	**14,553**
Water rates	2,262	-	**2,262**	1,787	-	**1,787**
	128,599	9	**128,608**	111,628	8	**111,636**
Support costs:						
Allocated to Centre 50%	(64,299)	(4)	**(64,304)**	(55,814)	(4)	**(55,818)**
Allocated to Avenue Club 50%	(64,299)	(4)	**(64,304)**	(55,814)	(4)	**(55,818)**
	-	-	-	-	-	-

12

Governance costs	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Audit fee	7,000	-	**7,000**	9,500	-	**9,500**
Legal and professional fees	-	-	-	-	-	-
	7,000	-	**7,000**	**9,500**	-	**9,500**

13 Wages and Salaries

	2025	2024
Average number of employees	10	9

	2025 £	2024 £
Avenue Club	60,009	54,969
Centre Management	90,760	91,806
Cleaning and Caretaking	47,522	45,187
	198,291	**191,963**
Salaries and Wages	185,196	179,756
National Insurance	9,191	8,619
Pension Scheme	3,904	3,587
	198,291	**191,963**

No employees received remuneration or benefits in excess of £60,000 for the year, nor for the previous year.

14 Major improvements

	2025 £ Unrestricted	2024 £ Unrestricted
Main Hall refurbishment	-	2,700
	-	**2,700**

15 Tangible Assets

Cost	Short Leasehold Premises £	Furniture and Equipment £	Total £
As at 1 April 2024	798,914	79,648	878,561
Additions	-	1,020	1,020
Scrapped	-	(2,173)	(2,173)
	798,914	**78,495**	**877,408**
Accumulated Depreciation			
As at 1 April 2024	391,724	78,155	469,879
Charge for the year	16,966	964	17,930
Scrapped	-	(2,173)	(2,173)
	408,690	**76,946**	**485,637**
Net book value			
As at 31 March 2025	**390,223**	**1,548**	**391,772**
As at 31 March 2024	**407,189**	**1,492**	**408,682**

16 **Investments**

	2025	2024
	£	£
Valuation		
As at 1 April 2024	3,862,770	3,542,142
Appreciation in value	(179,975)	320,628
As at 31 March 2025	**3,682,795**	**3,862,770**

The charity held 189,049.37 units in CCLA's Charities Investment Fund Income Units (2024: 189,049.37) which are stated at fair value.
Original cost of investment: £2,700,000

17 **Debtors: amounts falling due within one year**

	2025	2024
	£	£
Rent receivable	3,316	7,163
Prepayment and sundry debtors	43,264	38,397
	46,580	**45,560**

18 **Creditors: amounts falling due within one year**

	2025	2024
	£	£
Trade creditors	6,276	6,215
Accruals	24,501	22,725
Sundry Creditors and Deposits received in advance	16,894	14,706
Members' subscriptions received in advance	1,100	941
Rents and other income received in advance	5,435	13,447
Payroll taxes & pension	3,218	3,584
Vat payable	1,369	3,744
	58,794	**65,361**

19 **Restricted funds**

The charity's restricted funds comprise the following and movements in the funds are shown below:

Kew Community Centre Development Fund

The Development Fund receives grants for the development of the building at St Luke's in the Avenue.

Kew Community Centre General Fund

The General Fund receives grants to fund the charitable activities of the Trust.

Avenue Club Restricted Fund

The Avenue Club receives grants in order to provide services for local residents, particularly the elderly.

	Balance at 1 April 2024	Income for charitable Activities	Investments	Cost of Charitable Expenditure	Balance at 31 March 2025
	£	£	£	£	£
Kew Community Centre					
- Development Fund	-	-	9	(9)	-
- General Fund	4,631	484	-	(115)	5,000
Avenue Club	975	12,027	-	(12,182)	820
	5,606	**12,511**	**9**	**(12,305)**	**5,821**

	Balance at 1 April 2023	Income for charitable Activities	Investments	Cost of Charitable Expenditure	Balance at 31 March 2024
	£	£	£	£	£
Kew Community Centre					
- Development Fund	-	-	8	(8)	-
- General Fund	4,165	741	-	(275)	4,631
Avenue Club	1,000	10,709	-	(10,733)	975
	5,165	**11,450**	**8**	**(11,016)**	**5,606**

20 Accumulated Funds

The Development Fund comprises bequests and other amounts received which the Trustees allocated to the building of the Marwood Room extension. The annual depreciation of this leasehold improvement will be charged against this fund once the Restricted Development Funds are fully utilised.

The Major Repairs Fund represents funds set aside by the Trust for future significant maintenance projects.

	Unrestricted Funds				
	General Fund	Major Repairs Fund	Development Fund	Total	Restricted Funds
	£	£	£	£	£
As at 1 April 2024	3,920,241	55,000	407,201	4,382,442	5,606
Surplus/(Loss) for the year	(144,358)	-	(16,957)	(161,315)	214
As at 31 March 2025	**3,775,884**	**55,000**	**390,243**	**4,221,127**	**5,821**

	Unrestricted Funds				
	General Fund	Major Repairs Fund	Development Fund	Total	Restricted Funds
	£	£	£	£	£
As at 1 April 2023	3,582,451	55,000	424,159	4,061,610	5,165
Surplus/(Loss) for the year	337,790	-	(16,958)	320,832	442
As at 31 March 2024	**3,920,241**	**55,000**	**407,201**	**4,382,442**	**5,606**

21 Analysis of Net Assets between Funds

	Unrestricted 2025	Restricted 2025	Total 2025	Unrestricted 2024	Restricted 2024	Total 2024
	£	£	£	£	£	£
Fund balances at 31 March are represented by:						
Tangible assets	391,772	-	**391,772**	408,682	-	**408,682**
Investments	3,682,795	-	**3,682,795**	3,862,770	-	**3,862,770**
Current assets / (liabilities)	146,560	5,821	**152,381**	110,990	5,606	**116,596**
	4,221,127	5,821	**4,226,948**	4,382,442	5,606	**4,388,048**

22 Trustees' Remuneration and Benefits

No Trustees received remuneration, benefits or expenses for the year, nor for the previous year.

23 Related party transactions

Trustees and their close family members made donations totalling £470 in the year (2024: £470).

24 Post Balance Sheet Events

There are no post balance sheet events of significance.

KEW COMMUNITY TRUST

England & Wales - Charity number 289707

Accounts

KEW COMMUNITY TRUST
(A Charitable Company Limited by Guarantee)

COMPANY REGISTRATION NUMBER: 1736623

REGISTERED CHARITY NUMBER: 289707

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

KEW COMMUNITY TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2024
CONTENTS PAGE

Trustees' Annual Report	1 - 3
Chair's Report	4
Financial Review	5 - 6
Audit Report	7 - 10
Statement of Financial Activities	11
Balance Sheet	12
Notes on the Financial Statements	13 – 26

KEW COMMUNITY TRUST
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Reference and Administration Details

Charity Name	Kew Community Trust
Registered Charity No.	289707
Registered Office	St. Luke's in The Avenue, Kew, Richmond, Surrey, TW9 2AJ
Bankers:	Barclays Bank Plc 8 George Street Richmond TW9 1JU

Trustees:

Louise Fluker	Chair
John Armitstead	Vice Chair
Steve Williams	Treasurer
Dominic Evans	
Rowen Graham-Collins	(resigned October 2023)
Jeff Harris	(resigned October 2023)
Rita Kamat	
Gill Linthwaite	(elected November 2023)
Diana Ormond	
David Polya	
Stephen Robinson	
Gillian Thorpe	(elected February 2024)
Bridget Towers	(resigned July 2024)
Caroline Smee	(elected February 2024)
Shiona Williams	(resigned October 2023)

Structure, Governance and Management

Type of governing document - Memorandum and Articles of Association
Company Limited by Guarantee not having a share capital
Company Registration No - 1736623
Trustee Selection Methods – Local advertisements, personal search and recommendation

Objectives and Activities

Summary of objects of the Kew Community Trust ("the Trust") are set out in its governing document

- Promoting benefits for local inhabitants of all ages.
- Relief of the elderly.
- Promotion of education courses.
- Co-operating with charitable bodies.
- Establishing a centre / centres for any of the above.
- Managing and maintaining such properties and equipment as necessary for the above.

Summary of the main activities in relation to these objects

- Running the Avenue Club, a Social Club for local residents.
- Managing and maintaining Kew Community Centre for the benefit of the local community and letting available space for community and private functions to produce income to support the Trust.

The trustees have paid due regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's aims and objectives and in planning what activities the Trust would undertake.

Organisational Structure

The Trust has a Management Committee of up to 15 trustees and the general manager, who meet quarterly and are responsible for the strategic direction of the charity. Trustees also sit on at least one sub-committee. The trustees are appointed to sub-committees based on the needs of that committee and the skills of the trustee. The general manager and staff members may also sit on these committees. Sub-committees meet at least once a year and operate within agreed terms of reference. The sub-committees are Avenue Club, Buildings, Finance, Fundraising and Governance.

The trustees delegate the day-to-day responsibility for the delivery of services to the management team. The General Manager has the responsibility for the day-to-day operational management of the Centre, supervision of the staff team and ensuring that work practices are in line with good practice and all applicable laws and regulations are complied with.

Relationship with other charities

The Trust maintains relationships with other charities providing similar services through its involvement with Community Independent Living Service (CILS). It also works closely with other local charities such as the Kew Society and Kew Neighbourhood Association to deliver benefits to the community.

Trustees' Responsibilities in Relation to the Financial Statements

The charity Trustees (who are also the directors of Kew Community Trust for the purposes of company law) are responsible for preparing a Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection for fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- the Trustees, having made enquiries of fellow Trustees, have each taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board of Trustees

Louise Fluker .....
Chair

Dated 16/9/2024

KEW COMMUNITY TRUST
CHAIR'S REPORT
YEAR ENDED 31 MARCH 2024

Life at Kew Community Trust is never static! Under the leadership of our General Manager, Cindy Brosnan, KCT had continued to develop our mission which we refined last year. This is: "To connect people in Kew by making available a welcoming and stimulating mix of classes and activities through the Avenue Club, and to offer excellent facilities for use by local groups, course providers and residents."

Our objectives remain to involve people of all ages from all parts of Kew in different activities which are of interest, fun and enable residents to meet each other and make new friends thereby strengthening the Kew community. We also work with other local societies such as the Kew Society and Kew Neighbourhood Association.

In October we hosted a Quiz Night with the incomparable Serge Lourie as quiz master. The evening was a sell out and involved people of all ages. KCT hosts "Meet In Kew", which is a drop in early evening event on the first Thursday of each month which enables residents to meet each other and is now run by the Kew Society.

We continue to provide a popular venue for wedding receptions, parties, local societies and courses and there are few spare slots available. Our facilities include the main hall and two additional spaces and the range of activities has increased.

The Avenue Club is KCT's main outreach activity. We have continued coffee mornings and twice weekly lunches as well as outings to interesting places including a joint visit with the Kew Society to Denbies Vineyard. In addition to the Christmas lunch we also organised an afternoon tea at Easter. Our activities range from exercise classes to language classes, lectures on History of Art, Film Club, Creative Writers, Drum Circle, the Choir and "The Avenukes", our ukulele players. There is also the monthly Walking Group.

KCT depends on its part time staff under Cindy's leadership. This year there have been various changes. We were sorry that Siobhan decided to leave in order to have more time to travel but the Avenue Club has continued to prosper under Charlotte, who has become the Club Manager supported by Sue and volunteers, Eram and Ela who help out with Club activities and Friday lunches. Hilde and Gabriella are excellent in running the hall lettings. Bernadette, our Finance Manager, and Patrick, our site supervisor, have continued in their roles. We are extremely grateful to all our staff who show flexibility and willingness to help out and to make KCT successful.

The Trustee Board has also changed. Jeff Harris, our chair since 2019, retired at the AGM in October. My fellow trustees and I are extremely grateful to Jeff who steered KCT through the disruptions of Covid and other changes and kept the show on the road. We also saw the retirement of Shiona Williams, Rowen Graham-Collins and Rory McPherson as trustees and thank them for their advice and support whilst trustees. The KCT board has been joined by Gill Linthwaite, Gillian Thorpe and Caroline Smee.

Kew Community Trust is well funded by the Marwood bequest, but it is the responsibility of trustees to maintain the capital value of the endowment in order to generate sufficient income which together with income from lettings subsidises the activities of the Avenue Club. We are not permitted to spend the capital to subsidise courses or activities run by KCT.

If you feel that you can support us with ideas, with your time or with funding, please get in touch.

Thank you to all of you who support KCT so that it can continue to improve the lives of all who live in Kew.

Louise Fluker
Chair

July 2024

KEW COMMUNITY TRUST
FINANCIAL REVIEW
YEAR ENDED 31 MARCH 2024

Total income for the year was £361,537 compared with £326,667 in 2023 an increase of 11%. The Avenue Club recorded a 23% increase in total income. This increase in Avenue Club income reflects higher attendance for classes and events as well as some increases in fee levels. Income from room hire was 9% higher in 2024. This reflects the success in retaining regular hirers as well as finding new hirers and continuing to gain a steady stream of bookings for weddings, parties and other special events.

KCT also continued to benefit from the Community Independent Living Scheme run by Age UK. It also received regular and one-off donations from its Community Supporters, for which the Trustees are most grateful, including donations from the Couch to 5K initiative and memorial donations for the Avenue Club.

Total costs were £360,892 (2023 - £379,443). The decrease in costs largely reflects the fact that in the previous year there were some exceptional costs. The Trust continues to manage its costs prudently in order to support its commitment to run the charity on a sustainable basis while remaining affordable for its members and other stakeholders.

Income from investments for the year was £106,528 which is an increase on the previous year. This investment income enabled the Trust to achieve a financial break-even for the year before the movement in the value of its investment fund.

The revaluation of the CCLA investment at year end resulted in an unrealised gain for the year of £320,628 (2023: a loss of £139,310). The gain in the year more than offset the loss in the previous year. The cumulative unrealised gain on the investment was £1,162,770 (2023: £842,142). At year end the investment was valued at £3,862,770 (2023: £3,542,142).

The net income for the year after the unrealised revaluation gain was £321,273 (2023: deficit of £192,086). Total accumulated funds at year end were £4,388,048 (2023: £4,066,775).

Investment Policy

The Trust's Investment Policy is to preserve the capital base in real terms whilst providing a significant, sustainable income for the Trust. The appointed fund manager is CCLA and the funds are currently invested in the Charities Official Investment Fund (the "Fund"). The Fund seeks to make a real return of 5% before expenses and distributes most of its return in dividends. These dividends are taken as income in the Trust's Income and Expenditure Account and subsidise the activities of the Avenue Club

The Finance Committee regularly reviews the performance of the Fund. The last review of the investment, conducted in April 2023, showed the Fund had continued to perform and the Trustees agree to maintain the current investment at present.

Reserves Policy

The charity's reserves policy is to hold sufficient funds to cover three months' operating costs and to provide a capital base to generate sustainable income. This is represented by the General Fund.

In addition, funds have been designated to cover major repairs to the premises.

The Development Fund was established for the building extension comprising the Marwood Room. The costs of this extension are being amortised against this fund over the remaining life of the lease.

Future Plans

The Trustees will continue to seek to increase the charitable reach of the Trust within its area of operation. They are working with the leadership and staff of the Trust to grow the numbers attending the classes and events organised by the Avenue Club while continuing to grow the income from the hire of the Trust's premises.

Risk Management

The Trustees have reviewed and updated the risk assessment and continue to monitor identified risks and seek appropriate mitigations. The Trustees believe that systems are in place to mitigate the most significant risks. These systems are periodically reviewed to ensure that they continue to meet the needs of the charity.

Policy for Induction and Training of Trustees

New Trustees are taken through an induction process by the Chairman or another Trustee. Information for new Trustees is contained in an Induction Pack containing relevant policy documents. Trustees have access to courses and seminars relevant to their positions and have peer support through regular meetings.

KEW COMMUNITY TRUST
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF KEW COMMUNITY TRUST
FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Kew Community Trust for the year ended 31 March 2024 set out on pages 11 to 26 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibility statement set out on page 3, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from the financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorresponsibilities. This description forms part of our auditor's report.

Use of our report:

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, for our audit work, for this report, or for the opinions we have formed.

Annie Lee

Annie Lee (Senior Statutory Auditor)

For and on behalf of PK Audit LLP

Chartered Accountants

Statutory Auditors

Dated 16 September 2024

1 Parkshot
Richmond
Surrey
TW9 2RD

KEW COMMUNITY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Incoming Resources							
Donations and legacies	3	11,135	741	11,876	10,117	1,657	11,774
Fundraising	4	-	-	-	-	-	-
Charitable activities							
- Avenue Club	5	107,514	10,708	118,222	84,963	11,093	96,056
- Kew Community Centre	6	124,911	-	124,911	114,347	-	114,347
Investment Income	7	106,520	8	106,528	104,487	3	104,490
Total income		**350,080**	**11,457**	**361,537**	**313,914**	**12,753**	**326,667**
Expenditure							
Cost of raising funds	8	-	275	275	-	640	640
Cost of charitable activities							
- Avenue Club	9	228,606	10,712	239,318	227,835	10,179	238,014
- Kew Community Centre	10	109,070	29	109,099	124,129	85	124,214
Governance cost	13	9,500	-	9,500	16,575	-	16,575
Major improvements	15	2,700	-	2,700	-	-	-
Total expenditure		**349,876**	**11,016**	**360,892**	**368,539**	**10,904**	**379,443**
Net (expenditure)/income before (Loss)/Gain on investments		**204**	**441**	**645**	**(54,625)**	**1,849**	**(52,776)**
Net (Loss)/Gain on Investment	17	320,628	-	320,628	(139,310)	-	(139,310)
Net movement in funds for the year		**320,832**	**441**	**321,273**	**(193,935)**	**1,849**	**(192,086)**
Funds brought forward 1 April 2023		4,061,610	5,165	4,066,775	4,255,545	3,316	4,258,861
Funds carried forward 31 March 2024		**4,382,441**	**5,606**	**4,388,048**	**4,061,610**	**5,165**	**4,066,775**

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

KEW COMMUNITY TRUST
COMPANY REGISTRATION NUMBER: 1736623

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets	16		408,682		428,021
INVESTMENTS	17		3,862,770		3,542,142
CURRENT ASSETS					
Debtors	18	45,560		53,764	
Cash at bank		136,397		108,323	
		181,957		162,088	
Creditors- amounts falling due within 1 year	19	(65,361)		(65,476)	
NET CURRENT ASSETS			**116,596**		**96,611**
TOTAL NET ASSETS			**4,388,048**		**4,066,775**
Represented by:					
ACCUMULATED FUNDS					
Unrestricted funds					
General fund (include revaluation reserve of £1,162,770)	21	3,920,241		3,582,451	
Development fund	21	407,201		424,159	
Major repairs fund	21	55,000		55,000	
			4,382,442		4,061,610
Restricted funds					
Development fund	20	0		0	
Other funds	20	5,606		5,165	
			5,606		5,165
TOTAL CHARITY FUNDS			**4,388,048**		**4,066,775**

The notes on pages 13 to 26 form part of these financial statements.

These accounts have been prepared in accordance with the provisions applicable to small companies in Part 15 of the Companies act 2006.

Approved by the Board of Trustees on 16 SEP 2024 and signed on its behalf by

S Williams
Trustee

KEW COMMUNITY TRUST
NOTES ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting Policies

Company Information

Kew Community Trust is a charitable company limited by guarantee. The registered office is St. Luke's in The Avenue, Kew, Richmond, Surrey, TW9 2AJ.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency. Monetary amounts in these financial statements are rounded to the nearest £1 which can result in £1 rounding differences. The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value.

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Trust has taken advantage of the provisions in the SORP not to prepare a Statement of Cashflows.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern due to the value of the Trust's reserves at the year end.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations and similar income are accounted for when received.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Government grants are accounted for when receivable. Grants are credited to the Statement of Financial Activities as soon as the conditions of receipt have been satisfied.

Charitable income from Avenue Club activities and Room Hire fees are recognised when the activity or room hire takes place.

Avenue Club membership income is recognised over the membership year which runs from 1 May – 30 April.

Investment income is recognised when it is due and can be measured reliably. This is normally when the dividend declaration is made by the Investment Management company.

Income received in advance is deferred until the criteria for income recognition are met.

c) Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently stated at their fair value at each reporting date. Movements in fair value are recognised in the statement of Financial Activities. Transaction costs are expensed as incurred.

d) Interest receivable

Interest on funds held in bank deposit accounts and the COIF charities deposit accounts are included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work and, therefore, comprise of funds with external restrictions. Restricted grants and donations towards the costs of running the Avenue Club and its activities from AGE UK and other bodies shown in these financial statements are restricted income of the Avenue Club. The major repair fund represents funds set aside by the Trust for future maintenance.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise various costs of fundraising and their associated support costs
- Expenditure on charitable activities includes the Avenue Club costs and Kew Community Centre costs to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel and costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in notes 11 and 12.

i) Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are subsequently measured at cost or valuation, net of depreciation and any impairment losses. They are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	**Annual rate**
Leasehold improvements	Straight line over the life of the lease
Furniture and equipment	20% straight line

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The Trust has elected to apply the provisions of section 11, Basic Financial Instruments, and section 12, Other Financial Instrument Issues, of FRS12 to all its financial instruments. Financial instruments are recognised in the balance sheet when the Trust becomes party to the provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

n) Pensions

The Trust operates a defined contribution pension scheme operated by Scottish Widows. The pension charge in the Statement of Financial Activities represents the amount payable by the Tust to the fund in respect of the year.

o) Taxation

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

2 Legal status of the Trust

Kew Community Trust is a company limited by guarantee and accordingly does not have a share capital. In accordance with the Articles of Association, each member of the company undertakes to contribute an amount, not exceeding £3 each to the assets of the charitable company in the event of it being wound up

3 Donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Individuals, including tax recovery	10,135	651	**10,786**	10,117	1,657	**11,774**
Kew Churches		90	**90**	-		**-**
Legacies	1,000		**1,000**	-		**-**
	11,135	**741**	**11,876**	**10,117**	**1,657**	**11,774**

4 Fundraising

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Fundraising activities	-	-	-	-	-	-
	-	-	-	-	-	-

5 **Income from charitable activities**

Avenue Club	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Grants:						
- AGE UK	-	10,584	**10,584**	-	10,093	**10,093**
- LBRUT Grant	-	125	**125**	-	1,000	**1,000**
Transport and carer day grants & donations	-	-	**-**	-	-	**-**
Avenue Club:						
- Sale of lunches and snacks	5,488	-	**5,488**	4,162	-	**4,162**
- Activities	83,520	-	**83,520**	64,399	-	**64,399**
- Outings	148	-	**148**	673	-	**673**
- Members' subscriptions	11,306	-	**11,306**	10,305	-	**10,305**
- Donations and Fundraising:						
Bring and Buy	1,247	-	**1,247**	1,207	-	**1,207**
Members' donations	5,021	-	**5,021**	3,235	-	**3,235**
Other fundraising	783	-	**783**	982	-	**982**
	107,514	**10,709**	**118,222**	**84,963**	**11,093**	**96,056**

6 **Income from charitable activities**

Kew Community Centre	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Grant: LBRUT	-	-	**-**	-	-	**-**
Government Grants - CJRS	-	-	**-**	-	-	**-**
Contribution from St Luke's PCC	3,835	-	**3,835**	2,704	-	**2,704**
Hiring fees	120,287	-	**120,287**	110,838	-	**110,838**
Deposits withheld	400		**400**	405	-	**405**
Members' subscriptions	390	-	**390**	400	-	**400**
	124,911	**-**	**124,911**	**114,347**	**-**	**114,347**

7	Investment Income	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
	Interest Income	3,129	8	**3,137**	1,493	3	**1,496**
	Dividend Income	103,391	-	**103,391**	102,994	-	**102,994**
		106,520	**8**	**106,528**	**104,487**	**3**	**104,490**

8	Cost of raising funds	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
	Fundraising costs	-	275	**275**	-	640	**640**
		-	**275**	**275**	-	**640**	**640**

9	Avenue Club costs	Unrestricted	Restricted	Total 2024	Unrestricted	Restricted	Total 2023
	Salaries and wages	44,386	10,584	**54,969**	35,221	10,093	**45,315**
	Food	6,355	-	**6,355**	4,393	-	**4,393**
	Activities	65,577	125	**65,702**	61,440	-	**61,440**
	Outings	279	-	**279**	294	-	**294**
	Other	4,004	-	**4,004**	3,567	-	**3,567**
	Fundraising	-	-	-	-	-	-
	Transport costs	-	-	-	-	-	-
	Carer costs	-		-	200		**200**
		120,601	10,709	**131,310**	105,115	10,093	**115,209**
	Share of premises costs (12)	55,814	4	**55,818**	55,028	85	**55,113**
	Share of administration costs (11)	52,190	-	**52,190**	67,692	-	**67,692**
		228,605	**10,712**	**239,318**	**227,835**	**10,179**	**238,014**

10	Kew Community Centre costs	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
	Advertising & publicity	1,066	25	**1,091**	1,409	-	**1,409**
	Share of premises costs (12)	55,814	4	**55,818**	55,028	85	**55,113**
	Share of administration costs (11)	52,190	-	**52,190**	67,692	-	**67,692**
		109,070	**29**	**109,099**	**124,129**	**85**	**124,214**

11	Administrative Expenses	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
	Salaries - Centre management	91,806	-	**91,806**	122,513	-	**122,513**
	Payroll Processing	732	-	**732**	591	-	**591**
	Insurance	3,408	-	**3,408**	3,190	-	**3,190**
	Licence fees	881	-	**881**	691	-	**691**
	Stationery, printing,postage, IT	3,819	-	**3,819**	5,097	-	**5,097**
	Telephone	2,690	-	**2,690**	1,896	-	**1,896**
	Training	154	-	**154**	185	-	**185**
	Miscellaneous	308	-	**308**	642	-	**642**
	VAT disallowed	454	-	**454**	454	-	**454**
	Bank charges	127	-	**127**	124	-	**124**
		104,380	-	**104,380**	135,383	-	**135,383**
	Support costs:						
	Allocated to Centre 50%	(52,190)	-	**(52,190)**	(67,692)	-	**(67,692)**
	Allocated to Avenue Club 50%	(52,190)	-	**(52,190)**	(67,692)	-	**(67,692)**
		-	-	-	-	-	-

12 Premises Costs	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Salaries - Cleaning and Caretaking	45,187	-	**45,187**	42,647	-	**42,647**
Cleaning materials	4,775	-	**4,775**	6,723	-	**6,723**
Depreciation of furniture and equipment	2,373	-	**2,373**	5,199	-	**5,199**
Depreciation of leasehold improvements	16,958	8	**16,966**	11,479	171	**11,650**
Heat and light	19,658	-	**19,658**	13,636	-	**13,636**
Insurance	6,335	-	**6,335**	6,041	-	**6,041**
Repairs and maintenance	14,553	-	**14,553**	23,091	-	**23,091**
Water rates	1,787	-	**1,787**	1,240	-	**1,240**
	111,628	8	**111,636**	110,055	171	**110,226**
Support costs:						
Allocated to Centre 50%	(55,814)	(4)	**(55,818)**	(55,028)	(85)	**(55,113)**
Allocated to Avenue Club 50%	(55,814)	(4)	**(55,818)**	(55,028)	(85)	**(55,113)**
	-	-	-	-	-	-

13 Governance costs	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Audit fee	9,500	-	**9,500**	6,500	-	**6,500**
Legal and professional fees	-	-	-	10,075	-	**10,075**
	9,500	-	**9,500**	**16,575**	-	**16,575**

14 Wages and Salaries

	2024	2023
Average number of employees	9	9

	2024	2023
	£	£
Avenue Club	54,969	45,315
Centre Management	91,806	122,513
Cleaning and Caretaking	45,187	42,647
	191,963	**210,475**
Salaries and Wages	179,756	197,091
National Insurance	8,619	10,403
Pension Scheme	3,587	2,981
	191,963	**210,475**

No employees received remuneration or benefits in excess of £60,000 for the year, nor for the previous year.

15 Major improvements

	2024	2023
	£	£
	Unrestricted	Unrestricted
Main Hall refurbishment	2,700	-
	2,700	-

	Tangible Assets	Short Leasehold Premises	Furniture and Equipment	Total
16	**Cost**	£	£	£
	As at 1 April 2023	798,914	79,648	878,561
	Additions	-	-	-
	Scrapped	-	-	-
		798,914	**79,648**	**878,561**
	Accumulated Depreciation			
	As at 1 April 2023	374,758	75,782	450,540
	Charge for the year	16,966	2,373	19,339
	Scrapped	-	-	-
		391,724	**78,155**	**469,879**
	Net book value			
	As at 31 March 2024	**407,189**	**1,492**	**408,682**
	As at 31 March 2023	**424,156**	**3,866**	**428,021**

17 Investments

	2024	2023
	£	£
Valuation		
As at 1 April 2023	3,542,142	3,681,453
Appreciation in value	320,628	(139,310)
As at 31 March 2024	**3,862,770**	**3,542,142**

The charity held 189,049.37 units in CCLA's Charities Investment Fund Income Units at 31 March 2024 (2023: 189,049.37) which are stated at fair value.
Original cost of investment: £2,700,000

18 Debtors: amounts falling due within one year

	2024	2023
	£	£
Rent receivable	7,163	17,104
Prepayment and sundry debtors	38,397	36,660
	45,560	**53,764**

19 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,215	13,145
Accruals	22,725	15,766
Sundry Creditors and Deposits received in advance	14,706	10,276
Members' subscriptions received in advance	941	835
Rents and other income received in advance	13,447	15,472
Payroll taxes & pension	3,584	3,442
Vat payable	3,744	6,541
	65,361	**65,476**

20 **Restricted funds**

The charity's restricted funds comprise the following and movements in the funds are shown below:

Kew Community Centre Development Fund

The Development Fund receives grants for the development of the building at St Luke's in the Avenue.

Kew Community Centre General Fund

The General Fund receives grants to fund the charitable activities of the Trust.

Avenue Club Restricted Fund

The Avenue Club receives grants in order to provide services for local residents, particularly the elderly.

	Balance at 1 April 2023	Income for charitable Activities	Investments	Cost of Charitable Expenditure	Balance at 31 March 2024
	£	£	£	£	£
Kew Community Centre					
- Development Fund	-	-	8	(8)	-
- General Fund	4,165	741	-	(275)	4,631
Avenue Club	1,000	10,709	-	(10,733)	975
	5,165	**11,450**	**8**	**(11,016)**	**5,606**

	Balance at 1 April 2022	Income for charitable Activities	Investments	Cost of Charitable Expenditure	Balance at 31 March 2023
	£	£	£	£	£
Kew Community Centre					
- Development Fund	168	-	3	(171)	-
- General Fund	3,148	1,657	-	(640)	4,165
Avenue Club	-	11,093	-	(10,093)	1,000
	3,316	**12,750**	**3**	**(10,904)**	**5,165**

21 Accumulated Funds

The Development Fund comprises bequests and other amounts received which the Trustees allocated to the building of the Marwood Room extension. The annual depreciation of this leasehold improvement will be charged against this fund once the Restricted Development Funds are fully utilised.
The Major Repairs Fund represents funds set aside by the Trust for future significant maintenance projects.

	Unrestricted Funds				
	General Fund	Major Repairs Fund	Development Fund	Total	Restricted Funds
	£	£	£	£	£
As at 1 April 2023	3,582,451	55,000	424,159	4,061,610	5,165
Surplus/(Loss) for the year	337,790	-	(16,958)	320,832	442
As at 31 March 2024	**3,920,241**	**55,000**	**407,201**	**4,382,442**	**5,606**

	Unrestricted Funds				
	General Fund	Major Repairs Fund	Development Fund	Total	Restricted Funds
	£	£	£	£	£
As at 1 April 2022	3,764,908	55,000	435,638	4,255,546	3,316
Surplus/(Loss) for the year	(182,457)	0	(11,479)	(193,935)	1,849
As at 31 March 2023	**3,582,451**	**55,000**	**424,159**	**4,061,610**	**5,165**

22 Analysis of Net Assets between Funds

	Unrestricted 2024	Restricted 2024	Total 2024	Unrestricted 2023	Restricted 2023	Total 2023
	£	£	£	£	£	£
Fund balances at 31 March are represented by:						
Tangible assets	408,682	0	**408,682**	428,022	0	**428,022**
Investments	3,862,770	-	**3,862,770**	3,542,142	0	**3,542,142**
Current assets / (liabilities)	110,990	5,606	**116,596**	91,446	5,165	**96,611**
	4,382,442	5,606	**4,388,048**	4,061,610	5,165	**4,066,775**

23 Trustees' Remuneration and Benefits

No Trustees received remuneration, benefits or expenses for the year, nor for the previous year.

24 Related party transactions

Trustees and their close family members made donations totalling £560 in the year (2023: £690).

25 Post Balance Sheet Events

There are no post balance sheet events of significance.

KEW COMMUNITY TRUST

England & Wales - Charity number 289707

Accounts

KEW COMMUNITY TRUST
(A Charitable Company Limited by Guarantee)

COMPANY REGISTRATION NUMBER: 1736623

REGISTERED CHARITY NUMBER: 289707

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

KEW COMMUNITY TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2023
CONTENTS PAGE

Trustees' Annual Report	1 - 3
Chairman's Report	4 - 5
Financial Review	6- 7
Audit Report	8 – 11
Statement of Financial Activities	12
Balance Sheet	13
Notes on the Financial Statements	14 – 27

KEW COMMUNITY TRUST
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Reference and Administration Details

Charity Name	Kew Community Trust
Registered Charity No.	289707
Registered Office	St. Luke's in The Avenue, Kew, Richmond, Surrey, TW9 2AJ
Bankers:	Barclays Bank Plc 8 George Street Richmond TW9 1JU

Trustees:

Jeff Harris	Chairman	
Margaret Marshall	Vice Chairman	(resigned September 2022)
John Armitstead	Vice Chairman	
Bernie Jackman	Treasurer	(resigned September 2022)
Steve Williams	Treasurer	(elected September 2022)
Mark Boyle		(resigned September 2022)
Dominic Evans		(elected September 2022)
Louise Fluker		
Rowen Graham-Collins		
Rita Kamat		
Rory McPherson		(resigned May 2023)
Diana Ormond		
David Polya		(elected November 2022)
Stephen Robinson		
Bridget Towers		
Shiona Williams		

Structure, Governance and Management

Type of governing document - Memorandum and Articles of Association
Company Limited by Guarantee not having a share capital
Company Registration No - 1736623
Trustee Selection Methods – Local advertisements, personal search and recommendation

Objectives and Activities

Summary of objects of the charity set out in its governing document

- Promoting benefits for local inhabitants of all ages.
- Relief of the elderly.
- Promotion of education courses.
- Co-operating with charitable bodies.
- Establishing a centre / centres for any of the above.
- Managing and maintaining such properties and equipment as necessary for the above.

Summary of the main activities in relation to these objects

- Running the Avenue Club, a Social Club for local residents.
- Managing and maintaining Kew Community Centre for the benefit of the local community and letting available space for community and private functions to produce income to support the Trust.

The trustees have paid due regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's aims and objectives and in planning what activities the Trust would undertake.

Organisational Structure

The Trust has a Management Committee of up to 15 trustees and the general manager, who meet quarterly and are responsible for the strategic direction of the charity. Trustees also sit on at least one sub-committee. The trustees are appointed to sub-committees based on the needs of that committee and the skills of the trustee. The general manager and staff members may also sit on these committees. Sub-committees meet at least once a year and operate within agreed terms of reference. The sub-committees are Avenue Club, Buildings, Finance, Fundraising, Governance, Personnel & Trustee Recruitment and Outreach.

The trustees delegate the day-to-day responsibility for the delivery of services to the management team. The general manager has the responsibility for the day-to-day operational management of the Centre, supervision of the staff team and ensuring that work practices are in line with good practice and all applicable laws and regulations are complied with.

Relationship with other charities

The Trust maintains relationships with other charities providing similar services through its involvement with Community Independent Living Service (CILS). It also works closely with other local charities such as the Kew Society and Kew Neighbourhood Association to deliver benefits to the community.

Trustees' Responsibilities in Relation to the Financial Statements

The charity Trustees (who are also the directors of Kew Community Trust for the purposes of company law) are responsible for preparing a Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection for fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- the Trustees, having made enquiries of fellow Trustees, have each taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board of Trustees

Jeff Harris .....
Chairman

Dated 26 July 2023

KEW COMMUNITY TRUST
CHAIRMAN'S REPORT
YEAR ENDED 31 MARCH 2023

This year in the life of the Trust has been one of real progress. Long behind us are the constraints of the COVID regulations, although we are still careful to avoid any actions which could lead to the spread of the residual infection amongst our members and staff.

The real drive for the Trust's outreach initiatives is the Avenue Club. Under our Club Manager, Siobhan's leadership, enthusiastically supported by Sue and Charlotte, our recent recruit, our activities have been well organised with new events introduced. The Club has begun running coffee mornings, weekly lunches, hosted trips to popular locations and talks from guest speakers and organised workshops on the use of home technology for members. It also ran a highly popular Christmas Lunch and an Easter Tea. On the first Thursday of each month we host Meet in Kew, a relaxed social evening to enjoy a drink with neighbours. We promote Serge Lourie's walks in the Borough and his Couch to 5K runs.

But the success of the Avenue Club is more than just about scheduling a rota of events. Its aim is to bring together the Kew community allowing our members and neighbours to meet and make new friends. We want to encourage Kew residents to join one of our many courses, come and sing in our choir or just to come and socialize with neighbours. Our commitment to this community was reinforced by the talk which our guest speaker, the Reverend Canon Giles Fraser, vicar of St Anne's Church, gave at our AGM.

Alongside the renewed drive at the Avenue Club, our hall lettings have really expanded under the excellent management of Hilde and Gabriella who have joined the staff team during this year. We offer lovely, local premises to host wedding receptions, parties and courses.

We have seen a number of changes to our part time staff team during last year. Cindy, our General Manager, has taken over the full executive management of the Trust, following the resignation of Simon after a period of ill health. Hilde and Gabriella now manage the hall lettings after the resignations of Vicky and Philippa. I am grateful to Bernadette our Finance Manager and Patrick our caretaker, for their excellent continuing service to the Trust.

There have been three changes to the Trustee Board with Mark Boyle retiring after six years of service, Rory McPherson after five years and Bernie Jackman after four years as our Treasurer. I am hugely grateful to each of them for the wise advice which they have given to the Trust, especially on financial issues. I am pleased to welcome David Polya, who knows the Trust well, as a new trustee. We are currently seeking to recruit some new trustees. If you would like to support our great local charity, especially if you have experience in the fields of personnel or digital technology, please do contact my fellow trustee John Armitstead at the Trust.

Earlier this year the Trustees and staff met with a strategy consultant generously provided by the Cranfield Trust to plan for the future of the Trust. Amongst the many useful matters discussed, we defined what the Trust's mission should be.

To connect people in Kew by making available a welcoming and stimulating mix of classes and activities through the Avenue Club, and to offer excellent facilities for use by local groups, course providers and residents.

That is what we are seeking to achieve, to improve the lives of the residents of this community. We want also to widen our appeal and reach more residents so that more people in Kew can participate in the services which we offer and be part of our community. If you feel that you can support us with ideas, with your time or with funding, we would be most grateful to hear from you.

Kew Community Trust is enormously lucky in being well endowed. When Mrs. Sheila Marwood left the Trust her very generous bequest, it was her wish that the Trust should keep the asset but use the income to fund the Trust in perpetuity. Trustees must therefore maintain the value of those funds as an endowment and are not free to spend that endowment. Even with the income from that professionally managed investment, and the monies raised through hall lettings, the Trust has been running at a deficit for some years. Quite simply the costs of running the many Avenue Club courses and events, maintaining the splendid Victorian premises, paying our staff and the other costs of running the charity, exceed our incomes. So, we need help with fundraising to maintain the charity going forward.

Thank you to all of you who support this great charity. I am optimistic that we shall continue to improve the lives of our neighbours in Kew.

Jeff Harris
Chairman

June 2023

KEW COMMUNITY TRUST
FINANCIAL REVIEW
YEAR ENDED 31 MARCH 2023

Income for the year was £326,667 compared with £290,963 in 2022 an increase of 12%. The Avenue Club recorded a 15 % increase in income as it re-established activities following the disruptions caused by lockdown restrictions. In addition, there was a large increase in income from the hire of the Trust's premises both from regular hirers and from a steady stream of bookings for weddings, parties and other special events.

KCT also continued to benefit from the Community Independent Living Scheme run by Age UK. It also received regular and one-off donations from its Community Supporters, for which the Trustees are most grateful, including £1000 for the Couch to 5K initiative and memorial donations for the Avenue Club including sums from Tom Brooks and Nada Morgan.

Total costs were £379,442 (2022 - £297,491). The increase in costs reflects increased staffing costs as the Trust returned to normal staffing levels and built up its resources. In addition there was higher expenditure on the premises, largely due to work on the electrical infrastructure.

Revaluation of the CCLA investment at year end resulted in an unrealised loss for the year of £139,310 (2022: a gain of £299,076). The loss in the year reflects the turbulent financial markets. The cumulative unrealised gain on the investment was £842,142 (2022: £981,453). At year end the investment was valued at £3,542,142 (2022: £3,681,453).

The net deficit for the year after the unrealised revaluation was £192,086 (2022: surplus £292,548). Total reserves at year end were £4,066,775 (2022: £4,258,861).

Investment Policy

The Trust's Investment Policy is to preserve the capital base in real terms whilst providing a significant, sustainable income for the Trust. The appointed fund manager is CCLA and the funds are currently invested in the Charities Official Investment Fund (the "Fund"). The Fund seeks to make a real return of 5% before expenses and distributes most of its return in dividends. These dividends are taken as income in the Trust's Income and Expenditure Account and subsidise the activities of the Avenue Club

The Finance Committee regularly reviews the performance of the Fund. The last review of the investment, conducted in April 2023, showed the Fund had continued to perform and the Trustees agree to maintain the current investment at present.

Reserves Policy

The charity's reserves policy is to hold sufficient funds to cover three months' operating costs and to provide a capital base to generate sustainable income. This is represented by the General Fund.

In addition, funds have been designated to cover major repairs to the premises.

The Development Fund comprises both restricted and unrestricted amounts and was established for the building extension comprising the Marwood Room. The costs of this extension are being amortised against this fund over the remaining life of the lease.

See Notes 20 and 21 to the Accounts.

Future Plans

The Trustees will continue to seek to increase the charitable reach of the Trust within its area of operation. They are working with the leadership and staff of the Trust to grow the numbers attending the classes and events organised by the Avenue Club while continuing to grow the income from the hire of the Trust's premises.

Risk Management

The Trustees have reviewed and updated the risk assessment and continue to monitor identified risks and seek appropriate mitigations. The Trustees believe that systems are in place to mitigate the most significant risks. These systems are periodically reviewed to ensure that they continue to meet the needs of the charity.

Policy for Induction and Training of Trustees

New Trustees are taken through an induction process by the Chairman or another Trustee. Information for new Trustees is contained in an Induction Pack containing relevant policy documents. Trustees have access to courses and seminars relevant to their positions and have peer support through regular meetings.

KEW COMMUNITY TRUST
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF KEW COMMUNITY TRUST
FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Kew Community Trust for the year ended 31 March 2023 set out on pages 12 to 27 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibility statement set out on page 3, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from the financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorresponsibilities. This description forms part of our auditor's report.

Use of our report:

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, for our audit work, for this report, or for the opinions we have formed.

PK Audit LLP

Annie Lee (Senior Statutory Auditor)

For and on behalf of PK Audit LLP

Chartered Accountants

Statutory Auditors

Dated 28 July 2023.

1 Parkshot
Richmond
Surrey
TW9 2RD

KEW COMMUNITY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Incoming Resources							
Donations and legacies	3	10,117	1,657	11,774	13,139	1,000	14,139
Fundraising	4	-	-	-	107	-	107
Charitable activities							
- Avenue Club	5	84,963	11,093	96,056	73,140	10,636	83,776
- Kew Community Centre	6	114,347	-	114,347	81,273	10,009	91,282
Investment Income	7	104,487	3	104,490	101,660	0	101,660
Total income		**313,914**	**12,753**	**326,667**	**269,318**	**21,645**	**290,963**
Expenditure							
Cost of raising funds	8	-	640	640	-	0	0
Cost of charitable activities							
- Avenue Club	9	227,835	10,179	238,014	173,543	24,002	197,546
- Kew Community Centre	10	124,129	85	124,214	80,241	14,074	94,316
Governance cost	13	16,575	-	16,575	5,630	-	5,630
Major improvements	15	-	-	-	-	-	-
Total expenditure		**368,539**	**10,904**	**379,443**	**259,414**	**38,077**	**297,491**
Net (expenditure)/income before (Loss)/Gain on investments		**(54,625)**	**1,849**	**(52,776)**	**9,904**	**(16,432)**	**(6,528)**
Net (Loss)/Gain on Investment	17	(139,310)	-	(139,310)	299,076	0	299,076
Net movement in funds for the year		**(193,935)**	**1,849**	**(192,086)**	**308,980**	**(16,432)**	**292,548**
Funds brought forward 1 April 2022		4,255,545	3,316	4,258,861	3,946,565	19,748	3,966,314
Funds carried forward 31 March 2023		**4,061,610**	**5,165**	**4,066,775**	**4,255,545**	**3,316**	**4,258,861**

KEW COMMUNITY TRUST
COMPANY REGISTRATION NUMBER: 1736623

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
TANGIBLE ASSETS	16		428,022		444,870
INVESTMENTS	17		3,542,142		3,681,453
CURRENT ASSETS					
Debtors	18	53,764		36,752	
Cash at bank		108,323		154,177	
		162,088		190,929	
CURRENT LIABILITIES					
Creditors- amounts falling due within 1 year	19	(65,476)		(58,391)	
NET CURRENT ASSETS			**96,611**		**132,538**
TOTAL NET ASSETS			**4,066,775**		**4,258,861**
Represented by:					
ACCUMULATED FUNDS					
Unrestricted funds					
General fund	21	3,582,451		3,764,908	
Development fund	21	424,159		435,638	
Major repairs fund	21	55,000		55,000	
			4,061,610		4,255,546
Restricted funds					
Development fund	20	0		168	
Other funds	20	5,165		3,148	
			£5,165		3,316
			4,066,775		**4,258,861**

These accounts have been prepared in accordance with the provisions applicable to small companies in Part 15 of the Companies act 2006.

Approved by the Board of Trustees on 26 July 2023 and signed on its behalf by

S Williams

KEW COMMUNITY TRUST
NOTES ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting Policies

Company Information

Kew Community Trust is a charitable company limited by guarantee. The registered office is St. Luke's in The Avenue, Kew, Richmond, Surrey, TW9 2AJ.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency. Monetary amounts in these financial statements are rounded to the nearest £1. The financial statements have been prepared under the historical cost convention.

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Trust has taken advantage of the provisions in the SORP not to prepare a Statement of Cashflows.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern due to the value of the Trust's reserves at the year end.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations and similar income are accounted for when received.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Government grants are accounted for when receivable. Grants are credited to the Statement of Financial Activities as soon as the conditions of receipt have been satisfied.

Charitable income from Avenue Club activities and Room Hire fees are recognised when the activity or room hire takes place.

Avenue Club membership income is recognised over the membership year which runs from 1 May – 30 April.

Investment income is recognised when it is due and can be measured reliably. This is normally when the dividend declaration is made by the Investment Management company.

Income received in advance is deferred until the criteria for income recognition are met.

c) Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently stated at their fair value at each reporting date. Movements in fair value are recognised in the statement of Financial Activities. Transaction costs are expensed as incurred.

d) Interest receivable

Interest on funds held in bank deposit accounts and the COIF charities deposit accounts are included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work and, therefore, comprise of funds with external restrictions. Restricted grants and donations towards the costs of running the Avenue Club and its activities from AGE UK and other bodies shown in these financial statements are restricted income of the Avenue Club. The major repair fund represents funds set aside by the Trust for future maintenance.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise various costs of fundraising and their associated support costs
- Expenditure on charitable activities includes the Avenue Club costs and Kew Community Centre costs to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel and costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in notes 11 and 12.

i) Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are subsequently measured at cost or valuation, net of depreciation and any impairment losses. They are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	**Annual rate**
Leasehold improvements	Straight line over the life of the lease
Furniture and equipment	20% straight line

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The Trust has elected to apply the provisions of section 11, Basic Financial Instruments, and section 12, Other Financial Instrument Issues, of FRS12 to all its financial instruments. Financial instruments are recognised in the balance sheet when the Trust becomes party to the provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

n) Pensions

The charitable company operates a defined contribution pension scheme operated by Scottish Widows. The pension charge in the Statement of Financial Activities represents the amount payable by the charitable company to the fund in respect of the year.

o) Taxation

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

2 Legal status of the Trust

Kew Community Trust is a company limited by guarantee and accordingly does not have a share capital. In accordance with the Articles of Association, each member of the company undertakes to contribute an amount, not exceeding £3 each to the assets of the charitable company in the event of it being wound up

3 Donations and legacies

	Unrestricted	Restricted	Total 2023	Unrestricted	Restricted	Total 2022
	£	£	£	£	£	£
Individuals, including tax recovery	10,117	1,657	**11,774**	13,139	1,000	**14,139**
Legacies	-		-	-		-
	10,117	**1,657**	**11,774**	**13,139**	**1,000**	**14,139**

4 Fundraising

	Unrestricted	Restricted	Total 2023	Unrestricted	Restricted	Total 2022
	£	£	£	£	£	£
Fundraising activities	-	-	-	107	-	**107**
	-	-	-	107	-	**107**

5 Income from charitable activities

Avenue Club	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Grants:						
- AGE UK	-	10,093	**10,093**	-	10,636	**10,636**
- LBRUT Grant	-	1,000	**1,000**	-	-	-
Transport and carer day grants & donations	-	-	-	-	-	-
Avenue Club:						
- Sale of lunches and snacks	4,162	-	**4,162**	-	-	-
- Activities	64,399	-	**64,399**	58,677	-	**58,677**
- Outings	673	-	**673**	-	-	-
- Members' subscriptions	10,305	-	**10,305**	10,388	-	**10,388**
- Donations and Fundraising:						
Bring and Buy	1,207	-	**1,207**	-	-	-
Members' donations	3,235	-	**3,235**	3,525	-	**3,525**
Other fundraising	982	-	**982**	550	-	**550**
	84,963	**11,093**	**96,056**	**73,140**	**10,636**	**83,776**

6 Income from charitable activities

Kew Community Centre	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Grant: LBRUT	-	-	-	-	7,505	**7,505**
Government Grants - CJRS	-	-	-	-	2,504	**2,504**
Contribution from St Luke's PCC	2,704	-	**2,704**	2,517	-	**2,517**
Hiring fees	110,838	-	**110,838**	77,856	-	**77,856**
Deposits withheld	405		**405**	470	-	**470**
Members' subscriptions	400	-	**400**	430	-	**430**
	114,347	-	**114,347**	**81,273**	**10,009**	**91,282**

7 Investment Income	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Interest Income	1,493	3	**1,496**	65	0	**65**
Dividend Income	102,994	-	**102,994**	101,595	-	**101,595**
	104,487	**3**	**104,490**	**101,660**	**0**	**101,660**

8 Cost of raising funds	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Fundraising costs	-	640	**640**	-	0	**0**
	-	**640**	**640**	**-**	**0**	**0**

9 Avenue Club costs	Unrestricted	Restricted	Total 2023	Unrestricted	Restricted	Total 2022
Salaries and wages	35,221	10,093	**45,315**	35,287	9,928	**45,215**
Food	4,393	-	**4,393**	85	-	**85**
Activities	61,440	-	**61,440**	57,440	-	**57,440**
Outings	294	-	**294**	75	-	**75**
Other	3,567	-	**3,567**	2,184	-	**2,184**
Fundraising	-	-	**-**	-	-	**-**
Transport costs	-	-	**-**	-	-	**-**
Carer costs	200		**200**	-		**-**
	105,115	10,093	**115,209**	95,072	9,928	**105,000**
Share of premises costs	55,028	85	**55,113**	33,873	14,059	**47,932**
Share of administration costs	67,692	-	**67,692**	44,598	15	**44,613**
	227,835	**10,179**	**238,014**	**173,543**	**24,002**	**197,546**

10	Kew Community Centre costs	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
	Advertising & publicity	1,409	-	**1,409**	1,770	-	**1,770**
	Share of premises costs	55,028	85	**55,113**	33,873	14,059	**47,932**
	Share of administration costs	67,692	-	**67,692**	44,598	15	**44,613**
		124,129	**85**	**124,214**	**80,241**	**14,074**	**94,316**

11	Administrative Expenses	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
	Salaries - Centre management	122,513	-	**122,513**	75,469	30	**75,499**
	Payroll Processing	591	-	**591**	564	-	**564**
	Insurance	3,190	-	**3,190**	3,118	-	**3,118**
	Licence fees	691	-	**691**	689	-	**689**
	Stationery, printing,postage, IT	5,097	-	**5,097**	5,303	-	**5,303**
	Telephone	1,896	-	**1,896**	1,136	-	**1,136**
	Training	185	-	**185**	350	-	**350**
	Miscellaneous	642	-	**642**	1,033	-	**1,033**
	VAT disallowed	454	-	**454**	1,239	-	**1,239**
	Bank charges	124	-	**124**	296	-	**296**
		135,383	-	**135,383**	89,197	30	**89,227**
	Support costs:						
	Allocated to Centre 50%	(67,692)	-	**(67,692)**	(44,598)	- 15	**(44,613)**
	Allocated to Avenue Club 50%	(67,692)	-	**(67,692)**	(44,598)	- 15	**(44,613)**
		-	-	-	-	-	-

12 Premises Costs	Unrestricted	Restricted	Total 2023	Unrestricted	Restricted	Total 2022
	£	£	£	£	£	£
Salaries - Cleaning and Caretaking	42,647	-	**42,647**	36,583	2,474	**39,057**
Cleaning materials	6,723	-	**6,723**	1,820	708	**2,528**
Depreciation of furniture and equipment	5,199	-	**5,199**	7,293	-	**7,293**
Depreciation of leasehold improvements	11,479	171	**11,650**	-	17,432	**17,432**
Heat and light	13,636	-	**13,636**	12,499	-	**12,499**
Insurance	6,041	-	**6,041**	5,619	-	**5,619**
Repairs and maintenance	23,091	-	**23,091**	3,254	7,505	**10,759**
Water rates	1,240	-	**1,240**	677	-	**677**
	110,055	171	**110,226**	67,746	28,119	**95,865**
Support costs:						
Allocated to Centre 50%	(55,028)	(85)	**(55,113)**	(33,873)	(14,059)	**(47,932)**
Allocated to Avenue Club 50%	(55,028)	(85)	**(55,113)**	(33,873)	(14,059)	**(47,932)**
	-	-	-	-	-	-

13 Governance costs	Unrestricted	Restricted	Total 2023	Unrestricted	Restricted	Total 2022
	£	£	£	£	£	£
Audit fee	6,500	-	**6,500**	5,630	-	**5,630**
Legal and professional fees	10,075	-	**10,075**	-	-	-
	16,575	-	**16,575**	**5,630**	-	**5,630**

14 Wages and Salaries

	2023	2022
Average number of employees	9	8

	2023 £	2022 £
Avenue Club	45,315	45,215
Centre Management	122,513	75,499
Cleaning and Caretaking	42,647	39,057
	210,475	**159,771**
Salaries and Wages	197,091	151,213
National Insurance	10,403	6,609
Pension Scheme	2,981	1,949
	210,475	**159,771**

No employees received remuneration or benefits in excess of £60,000 for the year, nor for the previous year. Wages and Salaries include ex gratia payment of £14,000 (2022: £0). The costs are recognised in Staff costs when the charity is committed to payment.

15 Major improvements

	2023 £ Unrestricted	2022 £ Unrestricted
Roof	-	-
Hallway refurbishment	-	-
	-	-

16 Tangible Fixed Assets

	Short Leasehold Premises £	Furniture and Equipment £	Total £
Cost			
As at 1 April 2022	798,914	82,660	881,573
Additions	-	-	-
Scrapped		(3,012)	(3,012)
	798,914	**79,648**	**878,561**
Accumulated Depreciation			
As at 1 April 2022	363,108	73,594.86	436,703
Charge for the year	11,650	5,199	16,849
Scrapped		(3,012)	(3,012)
	374,758	**75,782**	**450,540**
Net book value			
As at 31 March 2023	**424,156**	**3,866**	**428,022**
As at 31 March 2022	**435,805**	**9,065**	**444,870**

17 **Investments**

	2023	2022
	£	£
Valuation		
As at 1 April 2022	3,681,453	3,382,377
Appreciation in value	(139,310)	299,076
As at 31 March 2023	**3,542,142**	**3,681,453**

The charity held 189,049.37 units in CCLA's Charities Investment Fund Income Units at 31 March 2023 (2022: 189,049.37) which are stated at fair value.
Original cost of investment: £2,700,000

18 **Debtors: amounts falling due within one year**

	2023	2022
	£	£
Rent receivable	17,104	2,022
Prepayment and sundry debtors	36,660	34,730
	53,764	**36,752**

19 **Creditors: amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	13,145	6,655
Accruals	15,766	19,684
Sundry Creditors and Deposits received in advance	10,276	10,746
Members' subscriptions received in advance	835	863
Rents and other income received in advance	15,472	9,000
Payroll taxes & pension	3,442	5,550
Vat payable	6,541	5,893
	65,476	**58,391**

20

Restricted funds

The charity's restricted funds comprise the following and movements in the funds are shown below:

Kew Community Centre Development Fund

The Development Fund receives grants for the development of the building at St Luke's in the Avenue.

Kew Community Centre General Fund

The General Fund receives grants to fund the charitable activities of the Trust.

Avenue Club Restricted Fund

The Avenue Club receives grants in order to provide services for local residents, particularly the elderly.

	Balance at 1 April 2022 £	Income for charitable Activities £	Investments £	Cost of Charitable Expenditure £	Balance at 31 March 2023 £
Kew Community Centre					
- Development Fund	168	-	3	(171)	0
- General Fund	3,148	1,657	-	(640)	4,165
Avenue Club	-	11,093	-	(10,093)	1,000
	3,316	**12,750**	**3**	**(10,904)**	**5,165**

	Balance at 1 April 2021 £	Income for charitable Activities £	Investments £	Cost of Charitable Expenditure £	Balance at 31 March 2022 £
Kew Community Centre					
- Development Fund	17,600	0	0	(17,432)	168
- General Fund	2,148	11,009	0	(10,009)	3,148
Avenue Club	-	10,636	0	(10,636)	0
	19,748	**21,645**	**0**	**(38,077)**	**3,316**

21 Accumulated Funds

The Development Fund comprises bequests and other amounts received which the Trustees allocated to the building of the Marwood Room extension. The annual depreciation of this leasehold improvement will be charged against this fund once the Restricted Development Funds are fully utilised.
The Major Repairs Fund represents funds set aside by the Trust for future significant maintenance projects.

	Unrestricted Funds				
	General Fund	Major Repairs Fund	Development Fund	Total	Restricted Funds
	£	£	£	£	£
As at 1 April 2022	3,764,908	55,000	435,638	4,255,546	3,316
Surplus/(Loss) for the year	(182,457)	-	(11,479)	(193,935)	1,849
As at 31 March 2023	**3,582,451**	**55,000**	**424,159**	**4,061,610**	**5,165**

	Unrestricted Funds				
	General Fund	Major Repairs Fund	Development Fund	Total	Restricted Funds
	£	£	£	£	£
As at 1 April 2021	3,455,928	55,000	435,638	3,946,566	19,748
Surplus/(Loss) for the year	308,980	-	-	308,980	(16,432)
As at 31March 2022	**3,764,908**	**55,000**	**435,638**	**4,255,546**	**3,316**

22 Analysis of Net Assets between Funds

	Unrestricted 2023	Restricted 2023	Total 2023	Unrestricted 2022	Restricted 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 31 March are represented by:						
Tangible assets	428,022	0	**428,022**	444,702	168	**444,870**
Investments	3,542,142	-	**3,542,142**	3,681,453	0	**3,681,453**
Current assets / (liabilities)	91,446	5,165	**96,611**	129,391	3,148	**132,538**
	4,061,610	5,165	**4,066,775**	4,255,545	3,316	**4,258,861**

23 Trustees' Remuneration and Benefits

No Trustees received remuneration, benefits or expenses for the year, nor for the previous year.

24 Related party transactions

Trustees and their close family members made donations totalling £690 in the year (2022: £2,070).

25 Post Balance Sheet Events

There are no post balance sheet events of significance.

KEW COMMUNITY TRUST

England & Wales - Charity number 289707

Accounts

KEW COMMUNITY TRUST
(A Charitable Company Limited by Guarantee)

COMPANY REGISTRATION NUMBER: 1736623

REGISTERED CHARITY NUMBER: 289707

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

KEW COMMUNITY TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2022
CONTENTS PAGE

Trustees' Annual Report	1 - 4
Chairman's Report	5 - 6
Financial Review	7- 8
Audit Report	9 – 12
Statement of Financial Activities	13
Balance Sheet	14
Notes on the Financial Statements	15 – 28

KEW COMMUNITY TRUST
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Reference and Administration Details

Charity Name	Kew Community Trust
Registered Charity No.	289707
Registered Office	St. Luke's in The Avenue, Kew, Richmond, Surrey, TW9 2AJ
Bankers:	Barclay's Bank Plc 8 George Street Richmond TW9 1JU

Trustees:

Jeff Harris	Chairman	
Margaret Marshall	Vice Chairman	
Bernie Jackman	Treasurer	
John Armitstead		
Mark Boyle		
Janet Chesterton		(resigned September 2021)
Lucinda Evans		(resigned September 2021)
Louise Fluker		(elected September 2021)
Rowen Graham-Collins		(elected January 2022)
Rita Kamat		
Rory McPherson		
Diana Ormond		
Stephen Robinson		
Bridget Towers		
Shiona Williams		

Structure, Governance and Management

Type of governing document - Memorandum and Articles of Association
Company Limited by Guarantee not having a share capital
Company Registration No - 1736623
Trustee Selection Methods – Local advertisements, personal search and recommendation

Objectives and Activities

Summary of objects of the charity set out in its governing document

- Relief of the elderly.
- Promotion of education courses.
- Promoting benefits for local inhabitants of all ages.
- Co-operating with charitable bodies.
- Establishing a centre / centres for any of the above.
- Managing and maintaining such properties and equipment as necessary for the above.

Summary of the main activities in relation to these objects

- Running the Avenue Club, a Social Club for local residents, particularly the elderly.
- Managing and maintaining Kew Community Centre for the benefit of the local community and letting available space for community and private functions to produce income to support The Avenue Club.

The trustees have paid due regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's aims and objectives and in planning what activities the Trust would undertake.

Organisational Structure

The Trust has a Management Committee of up to 15 trustees and the chief executive, who meet quarterly and are responsible for the strategic direction of the charity. Trustees also sit on at least one sub-committee. The trustees are appointed to sub-committees based on the needs of that committee and the skills of the trustee. The chief executive and staff members may also sit on these committees. Sub-committees meet at least once a year and operate within agreed terms of reference. The sub-committees are Avenue Club, Buildings, Finance, Fundraising, Governance, Personnel & Trustee Recruitment and Outreach.

The trustees delegate the day-to-day responsibility for the delivery of services to the chief executive and managers. The chief executive is responsible for ensuring that the Trust delivers the services specified and developing a long-term strategy to expand the reach of the Trust within the community. The general manager has the responsibility for the day-to-day operational management of the Centre, supervision of the staff team and ensuring that work practices are in line with good practice and all applicable laws and regulations are complied with.

Relationship with other charities

The Trust maintains relationships with other charities providing similar services through its involvement with Community Independent Living Service (CILS). It also works closely with other local charities such as the Kew Society and Kew Neighbourhood Association to deliver benefits to the community.

Trustees' Responsibilities in Relation to the Financial Statements

The charity Trustees (who are also the directors of Kew Community Trust for the purposes of company law) are responsible for preparing a Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection for fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- the Trustees, having made enquiries of fellow Trustees, have each taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board of Trustees

Jeff Harris .....
Chairman

Dated 27 July 2022

KEW COMMUNITY TRUST
CHAIRMAN'S REPORT
YEAR ENDED 31 MARCH 2022

The year to March 2022 has been a story of gradual improvement, with the initial relaxation then lifting of COVID restrictions. We have been able to restart many of our Avenue Club courses and to begin letting our Halls again, to bring in much needed incomes. Similarly, much of the huge cost and effort of sanitizing the premises, and managing social distancing, are behind us – we very much hope behind us forever.

However, we have used the 'down time' to good effect. The smartening up of the Centre with repainting, revarnishing and refurbishing to make it more attractive to our returning visitors was completed at the start of the year. We have also used the time to improve our work practices. Our finance manager, Bernadette, has updated our technologies, to adopt card machines and on-line links for payments of Avenue Club activities, and to introduce shared diaries within the team – both improving our efficiencies and productivity.

The Avenue Club is at the heart of our mission. Most of our courses are now being held at the Centre although three continue on Zoom by popular demand. Amongst new courses, Bridge has recently restarted; a new Tai Chi course has begun, and the growth of new members has meant that we have started a second Balance, Agility and Mobility group. The Avenue Club is not just about courses, hobbies and interests but it is all about the social side of bringing people together. A growing number of volunteers for events builds on that social interaction. We are keen to work with other charities and have hosted fundraising events for Macmillan Cancer, React, KNA and for Ukraine.

Lettings of our Halls for private functions have begun to build up under Vicky's good management, providing much needed income to fund the Trust. We have been pleased to see the return of many of our regular hirers, alongside some new ones.

We were very pleased to welcome Sarah Olney, our Member of Parliament, to the Centre in November to see what we are achieving.

We have seen some changes to our staff team since I last wrote.
I was very pleased to welcome Simon Boddis who joined last year as our Chief Executive to lead our team and bring new energy to our development programme. Whilst Simon has regrettably been ill recently, we are looking forward to his return very soon. Cindy Brosnan joined us earlier this year; she has been a really great addition to the team as General Manager and is being very successful in running the Centre in Simon's absence.

The Avenue Club has also seen some changes. Since 2000 Lisa has been the leader of the Avenue Club, leading with her customary charm, cheerfulness and enthusiasm. She decided to retire this year and I am very pleased that Siobhan, her long-serving colleague, has taken on the role of the Club Manager. Following Caroline's retirement from the Avenue Club, we welcomed Sue Withers as Siobhan's assistant.

We have also seen some changes among our Trustees. Lucinda Evans retired as Trustee and Management Board Secretary, and Janet Chesterton retired as Trustee and Treasurer. Both gave between six and seven years of great service to the Trust and we are hugely grateful for their advice and commitment. I am especially pleased to welcome Louise Fluker as a new Trustee; she brings very wide experience of corporate governance to our Board.

We were very pleased to welcome our new vicar, the Rev. Dr. Melanie Harrington, to speak at our AGM last year. She reminded us that the 'community' in our title encourages an obligation to all of our neighbours in Kew. So much of what the Avenue Club, and our Hall lettings team do is directed to the improvement of our Kew community.

KEW COMMUNITY TRUST
CHAIRMAN'S REPORT
YEAR ENDED 31 MARCH 2022
(CONTINUED)

However, we are ambitious to widen the community use of our fine premises, to bring in new activities and a new generation of users and members. With the continuing support of our very committed staff team and the guidance of a very experienced Trustee Board, I am optimistic for the future development of the Trust.



Jeff Harris
Chairman

May 2022

KEW COMMUNITY TRUST
FINANCIAL REVIEW
YEAR ENDED 31 MARCH 2022

Income for the year was £290,963 compared with £221,696 in 2021, an increase of 31%. As lockdown restrictions began to be eased in April 2021, the Avenue Club slowly re-started classes, regular hirers came back and there was a surge in one-off bookings for parties and weddings.

KCT also continued to benefit from the Community Independent Living Scheme run by Age UK, as well as an additional donation, and regular and one-off donations from its Community Supporters, for which the Trustees are most grateful. The Avenue Club also saw an increase in members over the previous year as confidence that the pandemic was easing grew. The Trust also received a generous donation from the late Sally Hunkin's daughter following the sale of Sally's artwork.

Some income was again received via the Job Retention Scheme Grant which helped the charity support the cost of those staff on furlough in the first quarter. KCT also received an additional £7.5k from the London Borough of Richmond's Additional Restrictions Grant towards the costs of building repairs and maintenance.

Total costs at £297,491 are similar to 2021. Expenditure on Avenue Club activities increased as more classes restarted. However, there was no significant expenditure on the premises following the major refurbishment projects undertaken the previous year. With the building open all year, the cost of heating and light increased by 44 percent, but The Trust has been able to manage these costs as it had negotiated new supply contracts before the leap in energy costs. The audit fee has also increased significantly due to the additional compliance work being required of auditors The Trust recruited a part-time Chief Executive and a part-time general manager to enable The Trust to expand its charitable reach within the community.

Revaluation of the CCLA investment at year end resulted in an unrealised gain of £299,076 (2021: £580,098). The cumulative unrealised gain on the investment, which is included in the General Fund, was £981,453 (2021: £682,377). At year end the investment was valued at £3,681,453 (2021: £3,382,377).

The net surplus for the year after the unrealised revaluation gain was £292,548 (2021: £504,407). Total reserves at year end were £4,258,861 (2021: £3,966,314).

Investment Policy

The Trust's Investment Policy is to preserve the capital base whilst providing a significant, sustainable income for the Trust. However, although total returns (capital growth plus income) are high, dividend distributions are at low levels. The Trustees have, therefore, amended the investment policy such that should The Trust's cash resources become depleted, trustees can approve the sale of up to 1% per annum of the value of the fund to support day-to-day expenses. The appointed fund manager is CCLA and the Finance Committee regularly reviews the performance of the Charities Official Investment Fund (COIF) in which the capital is invested. The last three-year review of the investment, conducted in March 2022, showed the CCLA fund had performed very well compared with other funds. CCLA increased the annual dividend by 2.6 percent in the last year and given the overall performance of the fund, Trustees agree to maintain the current investment at present.

Reserves Policy

The charity's reserves policy is to hold sufficient funds to cover three months' operating costs and to provide a capital base to generate sustainable income. This is represented by the General Fund.

In addition, funds have been designated to cover major repairs to the premises.

The Development Fund comprises both restricted and unrestricted amounts and was established for the building extension comprising the Marwood Room. The costs of this extension are being amortised against this fund over the remaining life of the lease.

See Notes 20 and 21 to the Accounts.

Future Plans

The Trustees have appointed a new chief executive with a mandate to review the strategy with the aim of increasing the charitable reach of the Trust within its area of operation. This will then be presented to, and discussed with, Trustees.

Risk Management

The Trustees have reviewed and updated the risk assessment and continue to monitor identified risks and seek appropriate mitigations. The Trustees believe that systems are in place to mitigate most significant risks. These systems are periodically reviewed to ensure that they continue to meet the needs of the charity.

Policy for Induction and Training of Trustees

New Trustees are taken through an induction process by the Chairman or another Trustee. Information for new Trustees is contained in an Induction Pack containing relevant policy documents. Trustees have access to courses and seminars relevant to their positions and have peer support through regular meetings.

KEW COMMUNITY TRUST
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF KEW COMMUNITY TRUST
FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Kew Community Trust for the year ended 31 March 2022 set out on pages 13 to 28 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibility statement set out on page 3, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud.

Based on our understanding of the charitable company and its objects, and through discussion with the trustees and other management (as required by auditing standards), we identified that the principal risks were in relation to:

- Management bias in relation to fraud and error
- Revenue recognition
- Expenditure of charitable funds is not within the objects of the charity or particular fund.
- Related party transactions have not been disclosed.
- Investments have not been correctly valued.
- Going concern.

Audit procedures performed by the engagement team included:

- Obtaining trustees' meeting minutes to confirm that management accounts have been reviewed.
- Review of year end journals and relevant transactions.
- Review of the financial statement disclosures and checking compliance with relevant laws and regulations.
- Review sources of income and check completeness.
- Vouching a sample of expenditure.
- Obtaining confirmation from trustees of related party transactions.
- Obtaining and checking statements of investment income and valuations.
- Obtaining information from trustees regarding budgets and forecasts.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from the financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorresponsibilities. This description forms part of our auditor's report.

Use of our report:

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, for our audit work, for this report, or for the opinions we have formed.

Annie Lee

Annie Lee (Senior Statutory Auditor)

For and on behalf of PK Audit LLP

Chartered Accountants

Statutory Auditors

Dated 27 July 2022

1 Parkshot
Richmond
Surrey
TW9 2RD

KEW COMMUNITY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Incoming Resources							
Donations and legacies	3	13,139	1,000	14,139	26,850	3,500	30,350
Fundraising	4	107	-	107	-	-	-
Charitable activities							
- Avenue Club	5	73,140	10,636	83,776	35,721	16,007	51,728
- Kew Community Centre	6	81,273	10,009	91,282	10,440	30,094	40,535
Investment Income	7	101,660	0	101,660	99,083	0	99,083
Total income		**269,318**	**21,645**	**290,963**	**172,094**	**49,602**	**221,696**
Expenditure							
Cost of raising funds	8	-	-	-	-	-	-
Cost of charitable activities							
- Avenue Club	9	173,543	24,002	197,546	132,593	39,771	172,364
- Kew Community Centre	10	80,241	14,074	94,316	68,251	23,763	92,014
Governance cost	13	5,630	-	5,630	9,570	2,500	12,070
Major improvements	15	-	-	-	20,939	-	20,939
Total expenditure		**259,414**	**38,077**	**297,491**	**231,353**	**66,034**	**297,387**
Net (expenditure)/income before Gain/(Loss) on investments		**9,904**	**(16,432)**	**(6,528)**	**(59,259)**	**(16,432)**	**(75,691)**
Net Gain/(Loss) on Investment	17	299,076	-	299,076	580,098	0	580,098
Net movement in funds for the year		**308,980**	**(16,432)**	**292,548**	**520,839**	**(16,432)**	**504,407**
Funds brought forward 1 April 2021		3,946,565	19,748	3,966,314	3,425,726	36,180	3,461,906
Funds carried forward 31 March 2022		**4,255,545**	**3,316**	**4,258,861**	**3,946,565**	**19,748**	**3,966,314**

KEW COMMUNITY TRUST
BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
TANGIBLE ASSETS	16		444,870		467,765
INVESTMENTS	17		3,681,453		3,382,377
CURRENT ASSETS					
Debtors	18	36,752		40,435	
Cash at bank		154,177		122,093	
		190,929		162,528	
CURRENT LIABILITIES					
Creditors- amounts falling due within 1 year	19	(58,391)		(46,356)	
NET CURRENT ASSETS			**132,538**		**116,172**
TOTAL NET ASSETS			**4,258,861**		**3,966,314**
Represented by:					
ACCUMULATED FUNDS					
Unrestricted funds					
General fund	21	3,764,908		3,455,928	
Development fund	21	435,638		435,638	
Major repairs fund	21	55,000		55,000	
			4,255,546		3,946,566
Restricted funds					
Development fund	20	168		17,600	
Other funds	20	3,148		2,148	
			3,316		19,748
			4,258,861		**3,966,314**

These accounts have been prepared in accordance with the provisions applicable to small companies in Part 15 of the Companies act 2006.

Approved by the Board of Trustees on 27 July 2022 and signed on its behalf by

B Jackman

KEW COMMUNITY TRUST
NOTES ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting Policies

Company Information

Kew Community Trust is a charitable company limited by guarantee. The registered office is St. Luke's in The Avenue, Kew, Richmond, Surrey, TW9 2AJ.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency. Monetary amounts in these financial statements are rounded to the nearest £1. The financial statements have been prepared under the historical cost convention.

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Trust has taken advantage of the provisions in the SORP not to prepare a Statement of Cashflows.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern due to the value of the Trust's reserves at the year end.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations and similar income are accounted for when received.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Government grants are accounted for when receivable. Grants are credited to the Statement of Financial Activities as soon as the conditions of receipt have been satisfied.

Charitable income from Avenue Club activities and Room Hire fees are recognised when the activity or room hire takes place.

Avenue Club membership income is recognised over the membership year which runs from 1 May – 30 April.

Investment income is recognised when it is due and can be measured reliably. This is normally when the dividend declaration is made by the Investment Management company.

Income received in advance is deferred until the criteria for income recognition are met.

c) Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently stated at their fair value at each reporting date. Movements in fair value are recognised in the statement of Financial Activities. Transaction costs are expensed as incurred.

d) Interest receivable

Interest on funds held in bank deposit accounts and the COIF charities deposit accounts are included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work and, therefore, comprise of funds with external restrictions. Restricted grants and donations towards the costs of running the Avenue Club and its activities from AGE UK and other bodies shown in these financial statements are restricted income of the Avenue Club. The major repair fund represents funds set aside by the Trust for future maintenance.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise various costs of fundraising and their associated support costs
- Expenditure on charitable activities includes the Avenue Club costs and Kew Community Centre costs to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel and costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in notes 11 and 12.

i) Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are subsequently measured at cost or valuation, net of depreciation and any impairment losses. They are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	**Annual rate**
Leasehold improvements	Straight line over the life of the lease
Furniture and equipment	20% straight line

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The Trust has elected to apply the provisions of section 11, Basic Financial Instruments, and section 12, Other Financial Instrument Issues, of FRS12 to all its financial instruments. Financial instruments are recognised in the balance sheet when the Trust becomes party to the provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

n) Pensions

The charitable company operates a defined contribution pension scheme operated by Scottish Widows. The pension charge in the Statement of Financial Activities represents the amount payable by the charitable company to the fund in respect of the year.

o) Taxation

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

2 Legal status of the Trust

Kew Community Trust is a company limited by guarantee and accordingly does not have a share capital. In accordance with the Articles of Association, each member of the company undertakes to contribute an amount, not exceeding £3 each to the assets of the charitable company in the event of it being wound up

3 Donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
Individuals, including tax recovery	13,139	1,000	**14,139**	16,850	3,500	**20,350**
Legacies	-		**-**	10,000		**10,000**
	13,139	**1,000**	**14,139**	**26,850**	**3,500**	**30,350**

4 Fundraising

	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
Fundraising activities	107	-	**107**	-	-	**-**
	107	-	**107**	-	-	**-**

5 **Income from charitable activities**

Avenue Club	**Unrestricted £**	**Restricted £**	**Total 2022 £**	**Unrestricted £**	**Restricted £**	**Total 2021 £**
Grants:						
- AGE UK	-	10,636	**10,636**	-	9,928	**9,928**
- Government Grants - CJRS	-	-	**-**	-	6,067	**6,067**
Transport and carer day grants & donations	-	-	**-**	-	12	**12**
Avenue Club:						
- Sale of lunches and snacks	-	-	**-**	38	-	**38**
- Activities	58,677	-	**58,677**	21,095	-	**21,095**
- Outings	-	-	**-**	-	-	**-**
- Members' subscriptions	10,388	-	**10,388**	9,150	-	**9,150**
- Donations and Fundraising:						
Bring and Buy	-	-	**-**	-	-	**-**
Members' donations	3,525	-	**3,525**	4,911	-	**4,911**
Other fundraising	550	-	**550**	527	-	**527**
	73,140	**10,636**	**83,776**	**35,721**	**16,007**	**51,728**

6 **Income from charitable activities**

Kew Community Centre	**Unrestricted £**	**Restricted £**	**Total 2022 £**	**Unrestricted £**	**Restricted £**	**Total 2021 £**
Grant: LBRUT	-	7,505	**7,505**	-	5,000	**5,000**
Government Grants - CJRS	-	2,504	**2,504**	-	25,094	**25,094**
Contribution from St Luke's PCC	2,517	-	**2,517**	1,275	-	**1,275**
Hiring fees	77,856	-	**77,856**	8,675	-	**8,675**
Deposits withheld	470		**470**	-	-	**-**
Members' subscriptions	430	-	**430**	490	-	**490**
	81,273	**10,009**	**91,282**	**10,440**	**30,094**	**40,535**

7	Investment Income	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
	Interest Income	65	0	**65**	97	0	**97**
	Dividend Income	101,595	-	**101,595**	98,986	-	**98,986**
		101,660	**0**	**101,660**	**99,083**	**0**	**99,083**

8	Cost of raising funds	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
	Fundraising costs	-	-	-	-	-	-
		-	-	-	-	-	-

9	Avenue Club costs	Unrestricted	Restricted	Total 2022	Unrestricted	Restricted	Total 2021
	Salaries and wages	35,287	9,928	**45,215**	33,253	15,995	**49,248**
	Food	85	-	**85**	-	-	-
	Activities	57,440	-	**57,440**	31,117	-	**31,117**
	Outings	75	-	**75**	-	-	-
	Other	2,184	-	**2,184**	1,036	-	**1,036**
	Fundraising	-		-	-		-
	Transport costs	-	-	-	588	12	**600**
	Carer costs	-		-	-		-
		95,072	9,928	**105,000**	65,994	16,007	**82,002**
	Share of premises costs	33,873	14,059	**47,932**	22,017	22,729	**44,746**
	Share of administration costs	44,598	15	**44,613**	44,582	1,034	**45,616**
		173,543	**24,002**	**197,546**	**132,593**	**39,771**	**172,364**

10	Kew Community Centre costs	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
	Advertising & publicity	1,770	-	**1,770**	1,652	-	**1,652**
	Share of premises costs	33,873	14,059	**47,932**	22,017	22,729	**44,746**
	Share of administration costs	44,598	15	**44,613**	44,582	1,034	**45,616**
		80,241	**14,074**	**94,316**	**68,251**	**23,763**	**92,014**

11	Administrative Expenses	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
	Salaries - Centre management	75,469	30	**75,499**	73,089	2,068	**75,158**
	Payroll Processing	564	-	**564**	522	-	**522**
	Insurance	3,118	-	**3,118**	3,131	-	**3,131**
	Licence fees	689	-	**689**	353	-	**353**
	Stationery, printing,postage, IT	5,303	-	**5,303**	7,726	-	**7,726**
	Telephone	1,136	-	**1,136**	2,352	-	**2,352**
	Training	350	-	**350**	-	-	**-**
	Miscellaneous	1,033	-	**1,033**	319	-	**319**
	VAT disallowed	1,239	-	**1,239**	1,435	-	**1,435**
	Bank charges	296	-	**296**	237	-	**237**
		89,197	30	**89,227**	89,164	2,068	**91,232**
	Support costs:						
	Allocated to Centre 50%	(44,598)	(15)	**(44,613)**	(44,582)	- 1,034	**(45,616)**
	Allocated to Avenue Club 50%	(44,598)	(15)	**(44,613)**	(44,582)	- 1,034	**(45,616)**
		-	-	-	-	-	-

12 Premises Costs	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
Salaries - Cleaning and Caretaking	36,583	2,474	**39,057**	14,233	23,026	**37,260**
Cleaning materials	1,820	708	**2,528**	2,968	-	**2,968**
Depreciation of furniture and equipment	7,293	-	**7,293**	7,595	-	**7,595**
Depreciation of leasehold improvements	-	17,432	**17,432**	-	17,432	**17,432**
Heat and light	12,499	-	**12,499**	8,670	-	**8,670**
Insurance	5,619	-	**5,619**	5,684	-	**5,684**
Repairs and maintenance	3,254	7,505	**10,759**	4,394	5,000	**9,394**
Water rates	677	-	**677**	490	-	**490**
	67,746	28,119	**95,865**	44,034	45,458	**89,493**
Support costs:						
Allocated to Centre 50%	(33,873)	(14,059)	**(47,932)**	(22,017)	(22,729)	**(44,746)**
Allocated to Avenue Club 50%	(33,873)	(14,059)	**(47,932)**	(22,017)	(22,729)	**(44,746)**
	-	-	-	-	-	-

13 Governance costs	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
Audit fee*	5,630	-	**5,630**	4,200	-	**4,200**
Legal and professional fees	-	-	-	5,370	2,500	**7,870**
	5,630	-	**5,630**	**9,570**	**2,500**	**12,070**

** Note: The audit fee payable for the year to 31 March 2022 is £5,950, which has been reduced by the release of an over accrual for an earlier year.*

14 **Wages and Salaries**

	2022	2021
Average number of employees	9	8

	2022 £	2021 £
Avenue Club	45,215	49,248
Centre Management	75,499	75,158
Cleaning and Caretaking	39,057	37,260
	159,771	**161,666**
Salaries and Wages	151,213	154,912
National Insurance	6,609	5,675
Pension Scheme	1,949	1,079
	159,771	**161,666**

No employees received remuneration or benefits in excess of £60,000 for the year, nor for the previous year. Wages and Salaries include termination costs of 19,352 in 2021. Termination costs are recognised in Staff costs when the charity is committed to payment. No termination payments were outstanding at 31 March 2022.

15 **Major improvements**

	2022 £ Unrestricted	2021 £ Unrestricted
Roof	-	2,250
Hallway refurbishment	-	18,689
	-	**20,939**

Tangible Fixed Assets

16

	Short Leasehold Premises £	Furniture and Equipment £	Total 2021 £
Cost			
As at 1 April 2021	798,914	80,829	879,742
Additions	-	1,831	1,831
	798,914	**82,659**	**881,573**
Accumulated Depreciation			
As at 1 April 2021	345,676	66,302	411,978
Charge for the year	17,432	7,293	24,725
	363,108	**73,595**	**436,703**
Net book value			
As at 31 March 2022	**435,805**	**9,064**	**444,870**
As at 31 March 2021	**453,238**	**14,527**	**467,765**

17 **Investments**

	2022	2021
	£	£
Valuation		
As at 1 April 2021	3,382,377	2,802,279
Appreciation in value	299,076	580,098
As at 31 March 2022	**3,681,453**	**3,382,377**

The charity held 189,049.37 units in CCLA's Charities Investment Fund Income Units at 31 March 2022 (2021: 189,049.37) which are stated at fair value.
Original cost of investment: £2,700,000

18 **Debtors: amounts falling due within one year**

	2022	2021
	£	£
Rent receivable	2,022	888
Prepayment and sundry debtors	34,730	39,547
	36,752	**40,435**

19 **Creditors: amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	6,655	7,875
Accruals	19,684	22,384
Sundry Creditors and Deposits received in advance	10,746	8,842
Members' subscriptions received in advance	863	729
Rents and other income received in advance	9,000	3,180
Payroll taxes & pension	5,550	1,813
Vat payable	5,893	1,532
	58,391	**46,356**

20

Restricted funds

The charity's restricted funds comprise the following and movements in the funds are shown below:

Kew Community Centre Development Fund

The Development Fund receives grants for the development of the building at St Luke's in the Avenue.

Kew Community Centre General Fund

The General Fund receives grants to fund the charitable activities of the Trust.

Avenue Club Restricted Fund

The Avenue Club receives grants in order to provide services for local residents, particularly the elderly.

Transport & Carer Day Fund

The Transport & Carer Day Fund receives grants and fundraising income to support the activities of the Monday Club.

	Balance at 1 April 2021 £	Income for charitable Activities £	Investments £	Cost of Charitable Expenditure £	Balance at 31 March 2022 £
Kew Community Centre					
- Development Fund	17,600	-	0	(17,432)	168
- General Fund	2,148	11,009	-	(10,009)	3,148
Avenue Club	-	10,636	-	(10,636)	-
Transport & Carer Day	-	-	-	0	-
	19,748	**21,645**	**0**	**(38,077)**	**3,316**

	Balance at 1 April 2020 £	Income for charitable Activities £	Investments £	Cost of Charitable Expenditure £	Balance at 31 March 2021 £
Kew Community Centre					
- Development Fund	35,032	-	0	(17,432)	17,600
- General Fund	1,148	33,594	-	(32,594)	2,148
Avenue Club	-	15,995	-	(15,995)	-
Transport & Carer Day	-	12	-	(12)	-
	36,180	**49,602**	**0**	**(66,034)**	**19,748**

21

Accumulated Funds

The Development Fund comprises bequests and other amounts received which the Trustees allocated to the building of the Marwood Room extension. The annual depreciation of this leasehold improvement will be charged against this fund once the Restricted Development Funds are fully utilised.

The Major Repairs Fund represents funds set aside by the Trust for future significant maintenance projects.

	Unrestricted Funds				
	General Fund	Major Repairs Fund	Development Fund	Total	Restricted Funds
	£	£	£	£	£
As at 1 April 2021	3,455,928	55,000	435,638	3,946,566	19,748
Surplus/(Loss) for the year	308,980	-	-	308,980	(16,432)
As at 31 March 2022	**3,764,908**	**55,000**	**435,638**	**4,255,546**	**3,316**

	Unrestricted Funds				
	General Fund	Major Repairs Fund	Development Fund	Total	Restricted Funds
	£	£	£	£	£
As at 1 April 2020	2,935,088	55,000	435,638	3,425,726	36,180
Surplus/(Loss) for the year	520,839	-	-	520,839	(16,432)
As at 31March 2021	**3,455,928**	**55,000**	**435,638**	**3,946,566**	**19,748**

22 Analysis of Net Assets between Funds

	Unrestricted 2022	Restricted 2022	Total 2022	Unrestricted 2021	Restricted 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 March are represented by:						
Tangible assets	444,702	168	**444,870**	450,164	17,600	**467,765**
Investments	3,681,453		**3,681,453**	3,382,377		**3,382,377**
Current assets / (liabilities)	129,391	3,148	**132,538**	114,025	2,148	**116,172**
	4,255,545	3,316	**4,258,861**	3,946,566	19,748	**3,966,314**

23 Trustees' Remuneration and Benefits

No Trustees received remuneration, benefits or expenses for the year, nor for the previous year.

24 Related party transactions

Trustees and their close family members made donations totaling £2,070 in the year (2021: £7,590).

25 Post Balance Sheet Events

There are no post balance sheet events of significance.

KEW COMMUNITY TRUST

England & Wales - Charity number 289707

Accounts

KEW COMMUNITY TRUST
(A Charitable Company Limited by Guarantee)

COMPANY REGISTRATION NUMBER: 1736623

REGISTERED CHARITY NUMBER: 289707

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

KEW COMMUNITY TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2021
CONTENTS PAGE

Trustees Annual Report	1 - 3
Chairman's Report	4 - 5
Financial Review	6 - 7
Audit Report	8 – 11
Statement of Financial Activities	12
Balance Sheet	13
Notes on the Financial Statements	14 – 27

KEW COMMUNITY TRUST
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

Reference and Administration Details

Charity Name	Kew Community Trust
Registered Charity No.	289707
Registered Office	St. Luke's in The Avenue, Kew, Richmond, Surrey, TW9 2AJ
Bankers:	Barclay's Bank Plc 8 George Street Richmond TW9 1JU

Trustees:

Jeff Harris	Chairman
Margaret Marshall	Vice Chairman
Janet Chesterton	Treasurer
Lucinda Evans	Company Secretary
John Armitstead	
Mark Boyle	
Georgy Evans	(resigned April 2020)
Angela Holt	(resigned 29 June 2021)
Bernie Jackman	
Rita Kamat	
Rory McPherson	
Diana Ormond	
Stephen Robinson	
Bridget Towers	
Shiona Williams	

Structure, Governance and Management

Type of governing document - Memorandum and Articles of Association
Company Limited by Guarantee not having a share capital
Company Registration No - 1736623
Trustee Selection Methods – Local advertisements, personal search and recommendation

Objectives and Activities

Summary of objects of the charity set out in its governing document

- Relief of the elderly.
- Promotion of education courses.
- Promoting benefits for local inhabitants of all ages.
- Co-operating with charitable bodies.
- Establishing a centre / centres for any of the above.
- Managing and maintaining such properties and equipment as necessary for the above.

Summary of the main activities in relation to these objects

- Running the Avenue Club, a Social Club for local residents, particularly the elderly.
- Managing and maintaining Kew Community Centre for the benefit of the local community and letting available space for community and private functions to produce income to support The Avenue Club.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Trustees' Responsibilities in Relation to the Financial Statements

The charity Trustees (who are also the directors of Kew Community Trust for the purposes of company law) are responsible for preparing a Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection for fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and

- the Trustees, having made enquiries of fellow Trustees, have each taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board of Trustees

Jeff Harris .....
Chairman

Dated ..... 29 July 2021

KEW COMMUNITY TRUST
CHAIRMAN'S REPORT
YEAR ENDED 31 MARCH 2021

When I wrote my Report in July last year and described that year as extraordinary, I little believed that a year on we would still be battling the awful effects of the COVID epidemic. But this year has been equally difficult, with Government regulations causing us to open the Centre for a brief time before closing again and now allowing us to re-open. Some of our staff team have been furloughed, then welcomed back, then re-furloughed and now are returning again.

Alongside that has been the huge organisation required to bring staff and Members into the Centre. Hand sanitizing, masks, signage, adequate social distancing of people, sometimes involving splitting popular classes into two, and sanitizing, sanitizing and more sanitizing. Every chair, table, article, room that has been used must be sanitized after use. Thankfully our Reopening Committee had the wisdom to recommend that we buy an electrostatic sprayer, which speeded up both the operation and the drying but the work has been very onerous.

All this emphasizes the commitment and versatility of our excellent staff led by Vicky and Lisa. We have not lost sight of the important mission of this charity to offer courses, community space and companionship to our many Members and to the community.

After the full lockdown at the start of January, we did a major reassessment of all of our classes to see what we could offer online. Our teachers were enthusiastic to offer this facility, including those who had previously been sceptical.

From the start of January we have been running courses for pilates, yoga, men's wellbeing, line dancing, seated exercises, French, Italian, Spanish, creative writing, film club, strength training, ukulele, and Alan's popular history lectures, all on Zoom. Attendance at our art history courses were well over thirty every week. We also began a new meditation class.

It has been hugely rewarding to see just how many of our Members have embraced the Zoom age. And as our Members have become more 'tech-savvy', we have been able to keep in touch with more of them, and more often, by sending regular newsletters and updates. But we have not lost sight of those in our community who have not been able to access our wonderful programme of activities. Our Avenue Club team have been making regular phone calls to more isolated Members, particularly those who have not been covered within Kew Neighbourhood's companionship scheme.

Working together with other community charities has also been a theme of the last year. When we realized that we could not have our usual Christmas Lunch this year, we collaborated with Kew Neighbourhood Association and raised funds for more than two hundred Maids of Honour 'treats' to be delivered. We used our Marwood Room as the hub for coordinating the exercise, with volunteers delivering to those in our community who had been identified as especially vulnerable or isolated. A small group of our choir – all very carefully socially distanced – led by our choirmaster, delivered 'singing Christmas carol' parcels to some of our Members.

Whilst there has been real success with the Avenue Club in running online events and keeping in touch with Members, it has been largely impossible under Government regulations this year to use our community halls for hiring external events. This has hugely reduced our lettings income. Currently we are seeing an increase in enquiries and some tentative bookings for events.

We have used the forced closure to smarten up the Centre. Walls have been plastered, corridors repainted, floors sanded and revarnished so that the building is looking at its best as we begin to welcome visitors back. And, at the time of writing, we are reopening our doors again. Assuming that there is no further change to the Government's 'Road Map' COVID regulations, several activities are planned to restart within the Centre during the next few weeks. However, we plan that some activities will be kept on Zoom for the foreseeable future as they work better on screen and allow more people to join the classes.

So, in this second extraordinary year a great deal has been achieved. My thanks go to those of our Members and those of you in the community who have helped us financially with membership fees and donations. Inevitably the Trust's incomes have fallen sharply and, despite the Government's staff furlough scheme, we have had to eat into our reserves for a second year to maintain our activities. However, the mission of this charity is to improve the lives of those in the Kew community, which we must deliver through good years and difficult ones. Trustees are confident that the charity's reserves are sufficient to maintain our activities for the foreseeable future.

My thanks go as ever to our fantastic staff team who have coped so well with the openings and closings, furloughs, hygiene demands and the disappointment of the Centre being closed for much of the period. This year, special thanks go to several of our Trustees who have worked alongside the staff team on a raft of initiatives. We have meticulously planned the essential hygiene controls, significantly updated our website and built our social media presence, and organized the smartening up of our premises, all whilst carefully monitoring our finances.

I am pleased to report that there have been no changes to our staff team or to the Trustees. Now that we can begin to see the Trust getting back to full activities, we are planning to recruit a Chief Executive to lead the development of the charity. Let us look forward to restoring this vibrant Kew Community Trust, which has served this Kew community so well.

Since my Report was written in May, I am very pleased to announce that the Trust has appointed Simon Boddis as its Chief Executive. We are all looking forward to working with Simon as the Club and the Centre re-open, and we plan for the future of the Trust.

Jeff Harris
Chairman

May 2021

KEW COMMUNITY TRUST
FINANCIAL REVIEW
YEAR ENDED 31 MARCH 2021

Income for the year was £221,696 compared with £320,376 in 2020, a decrease of 31%. The Centre was closed during three Covid-19 related lockdowns during the financial year which resulted in a 90% loss of lettings income and over 70% reduction in Avenue Club activities income. In addition, as reported last year, the full year impact of the reduced CILS funding meant a reduction in CILS income of £17k or 64%.

KCT was most fortunate though to receive a legacy of £10k from the late Avenue Club member, John Millbank for which we are very grateful. Furthermore, Community Supporters, Avenue Club members, KCT members and other supporters from the local community have donated generously during this difficult year. All these donations have made a substantial impact and the Trustees and Staff are most appreciative for this support.

Other mitigating income was received via the Job Retention Scheme Grant which helped the charity support the cost of staff on furlough during the year. KCT also received £5k from the London Borough of Richmond's Additional Restrictions Grant towards the costs of building repairs and maintenance.

Total costs reduced by £75k due to the decrease in variable costs such as Avenue Club activity costs together with variable premises costs such as utilities and maintenance. Trustees decided to invest £5k in building a new website so that information about the charity and the Avenue Club could be shared more easily with members and ultimately incorporate an activity booking system. Legal fees were incurred on the termination of the Chief Executive's contract and in updating the Hirer's Booking Terms and Conditions.

As part of the ongoing refurbishment of the building, Trustees agreed to utilise the Centre closure to redecorate the stairwell and main corridor together with upgrading the disabled WC at a total cost of £18.7k which was funded from reserves.

Revaluation of the CCLA investment at year end resulted in an unrealised gain of £580,098 (2020: loss of £91,160). The cumulative unrealised gain on the investment, which is included in the General Fund, was £682,377 (2020: £102,278). At year end the investment was valued at £3,382,377 (2020: £2,802,279).

The net surplus for the year after the unrealised revaluation gain was £504,407 (2020 deficit: £143,342). Total reserves at year end were £3,966,314 (2020: £3,461,906).

Investment Policy

The Trust's Investment Policy is to preserve and increase the capital base whilst providing a significant, sustainable income for the Trust. The appointed fund manager is CCLA and the Finance Committee regularly reviews the performance of the Charities Official Investment Fund (COIF) in which the capital is invested. The last three-year review of the investment, conducted in March 2020, showed the CCLA fund had performed very well compared with other funds. CCLA increased the annual dividend marginally in the last year and given the overall performance of the fund, Trustees agree to maintain the current investment at present.

Any cash balance which exceeds the monthly working requirement is deposited in CCLA's interest bearing Charities Deposit Fund.

Reserves Policy

The charity's reserves policy is to hold sufficient funds to cover three months' operating costs and to provide a capital base to generate sustainable income. This is represented by the General Fund.

Reserves Policy continued

In addition, funds have been designated to cover major repairs to the premises.

The Development Fund comprises both restricted and unrestricted amounts and was established for the building extension comprising the Marwood Room. The costs of this extension are being amortised against this fund over the remaining life of the lease.

See Notes 20 and 21 to the Accounts.

Future Plans

See Note 25 to the Accounts.

Risk Management

The Trustees updated the risk assessment during the year and continue to monitor identified risks and seek appropriate mitigations. The Trustees believe that systems are in place to mitigate most significant risks.

Policy for Induction and Training of Trustees

New Trustees are taken through an induction process by the Chairman or another Trustee. Information for new Trustees is contained in an Induction Pack containing relevant policy documents. Trustees have access to courses and seminars relevant to their positions and have peer support through regular meetings.

KEW COMMUNITY TRUST
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF KEW COMMUNITY TRUST
FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of Kew Community Trust for the year ended 31 March 2021 set out on pages 12 to 27 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibility statement set out on page 2, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud.

Based on our understanding of the charitable company and its objects, and through discussion with the trustees and other management (as required by auditing standards), we identified that the principal risks were in relation to:

- Management bias in relation to fraud and error
- Revenue recognition
- Expenditure of charitable funds is not within the objects of the charity or particular fund.
- Related party transactions have not been disclosed.
- Investments have not been correctly valued.
- Going concern.

Audit procedures performed by the engagement team included:

- Obtaining trustees meeting minutes to confirm that management accounts have been reviewed.
- Review of year end journals and relevant transactions.
- Review of the financial statement disclosures and checking compliance with relevant laws and regulations.
- Review sources of income and check completeness.
- Vouching a sample of expenditure.
- Obtaining confirmation from trustees of related party transactions.
- Obtaining and checking statements of investment income and valuations.
- Obtaining information from trustees regarding budgets and forecasts.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from the financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorresponsibilities. This description forms part of our auditor's report.

Use of our report:

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, for our audit work, for this report, or for the opinions we have formed.

A.E Harraghy

Anne Harraghy (Senior Statutory Auditor)

For and on behalf of PK Audit LLP

Chartered Accountants

Statutory Auditors

Dated....4.8.2021.....

1 Parkshot
Richmond
Surrey
TW9 2RD

KEW COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021 (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Incoming Resources							
Donations and legacies	3	26,850	3,500	30,350	11,051	1,770	12,821
Fundraising	4	-	-	-	150	-	150
Charitable activities							
- Avenue Club	5	35,721	16,007	51,728	90,117	32,279	122,396
- Kew Community Centre	6	10,440	30,094	40,535	86,838	110	86,948
Investment Income	7	99,083	0	99,083	98,061	1	98,062
Total income		**172,094**	**49,602**	**221,696**	**286,217**	**34,160**	**320,376**
Expenditure							
Cost of raising funds	8	-	-	-	-	843	843
Cost of charitable activities							
- Avenue Club	9	132,593	39,771	172,364	197,333	43,013	240,346
- Kew Community Centre	10	68,251	23,763	92,014	94,756	8,677	103,433
Governance cost	13	9,570	2,500	12,070	4,200	-	4,200
Major improvements	15	20,939	-	20,939	23,736	-	23,736
Total expenditure		**231,353**	**66,034**	**297,387**	**320,025**	**52,533**	**372,558**
Net (expenditure)/income before Gain/(Loss) on investments		**(59,259)**	**(16,432)**	**(75,691)**	**(33,808)**	**(18,374)**	**(52,182)**
Net Gain/(Loss) on Investment		580,098	-	580,098	(91,160)	-	(91,160)
Net movement in funds for the year		**520,839**	**(16,432)**	**504,407**	**(124,968)**	**(18,374)**	**(143,342)**
Funds brought forward 1 April 2020		3,425,726	36,180	3,461,906	3,550,694	54,554	3,605,247
Funds carried forward 31 March 2021		**3,946,565**	**19,748**	**3,966,314**	**3,425,726**	**36,180**	**3,461,906**

KEW COMMUNITY TRUST
BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2020 £	2020 £
TANGIBLE ASSETS	16		467,765		492,791
INVESTMENTS	17		3,382,377		2,802,279
CURRENT ASSETS					
Debtors	18	40,435		40,006	
Cash at bank		122,093		164,588	
		162,528		204,595	
CURRENT LIABILITIES					
Creditors- amounts falling due within 1 year	19	(46,356)		(37,759)	
NET CURRENT ASSETS			**116,172**		**166,836**
TOTAL NET ASSETS			**3,966,314**		**3,461,906**
Represented by:					
ACCUMULATED FUNDS					
Unrestricted funds					
General fund	21	3,455,928		2,935,088	
Development fund	21	435,638		435,638	
Major repairs fund	21	55,000		55,000	
			3,946,566		3,425,726
Restricted funds					
Development fund	20	17,600		35,032	
Other funds	20	2,148		1,148	
			19,748		36,180
			3,966,314		**3,461,906**

These accounts have been prepared in accordance with the provisions applicable to small companies in Part 15 of the Companies act 2006.

Approved by the Board of Trustees on 19/07/21 and signed on its behalf by

J Chesterton

KEW COMMUNITY TRUST
NOTES ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting Policies

Company Information

Kew Community Trust is a charitable company limited by guarantee. The registered office is St. Luke's in The Avenue, Kew, Richmond, Surrey, TW9 2AJ.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency. Monetary amounts in these financial statements are rounded to the nearest £1. The financial statements have been prepared under the historical cost convention.

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern due to the value of the Trust's reserves at the year end.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and similar income are accounted for when received.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government grants are accounted for when receivable. Grants are credited to the Statement of Financial Activities as soon as the conditions of receipt have been satisfied.

Charitable income from Avenue Club activities and Room Hire fees is recognised when the activity or room hire takes place.

Avenue Club membership income is recognised over the membership year which runs from 1 May – 30 April.

Investment income is recognised when it is due and can be measured reliably. This is normally when the dividend declaration is made by the Investment Management company.

Income received in advance is deferred until the criteria for income recognition is met.

c) Investments

Investments are stated at their fair value. Movements in fair value are recognised in the statement of Financial Activities.

d) Interest receivable

Interest on funds held in bank deposit accounts and the COIF charities deposit accounts are included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work and, therefore, comprise of funds with external restrictions. Restricted grants and donations towards the costs of running the Avenue Club and its activities from AGE UK and other bodies shown in these financial statements are restricted income of the Avenue Club. The major repair fund represents funds set aside by the Trust for future maintenance.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise various costs of fundraising and their associated support costs
- Expenditure on charitable activities includes the Avenue Club costs and Kew Community Centre costs to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in notes 11 and 12.

h) Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Asset Category	Annual rate
Leasehold improvements	Straight line over the life of the lease
Furniture and equipment	20% straight line

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

m) Pensions

The charitable company operates a defined contribution pension scheme operated by Scottish Widows. The pension charge in the Statement of Financial Activities represents the amount payable by the charitable company to the fund in respect of the year.

n) Taxation

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

2 Legal status of the Trust

Kew Community Trust is a company limited by guarantee and accordingly does not have a share capital. In accordance with the Articles of Association, each member of the company undertakes to contribute an amount, not exceeding £3 each to the assets of the charitable company in the event of it being wound up.

3 Donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Individuals, including tax recovery	16,850	3,500	**20,350**	11,051	1,770	**12,821**
Kew Churches	-		**-**	-		**-**
Legacies	10,000		**10,000**	-		**-**
	26,850	**3,500**	**30,350**	**11,051**	**1,770**	**12,821**

4 Fundraising

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Fundraising activities	-	-	**-**	150	-	**150**
	-	-	**-**	150	-	**150**

5 **Income from charitable activities**

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Avenue Club						
Grants:						
- Integrated Neurological Services	-	-	-	-	23,164	**23,164**
- AGE UK	-	9,928	**9,928**	-	4,137	**4,137**
- Government Grant: CJRS	-	6,067	**6,067**	-	190	**190**
Transport and carer day grants & donations	-	12	**12**	-	4,788	**4,788**
Avenue Club:						
- Sale of lunches and snacks	38	-	**38**	9,923	-	**9,923**
- Activities	21,095	-	**21,095**	59,877	-	**59,877**
- Outings	-	-	-	3,570	-	**3,570**
- Members' subscriptions	9,150	-	**9,150**	12,791	-	**12,791**
- Donations and Fundraising:						
Bring and Buy	-	-	-	1,684	-	**1,684**
Members' donations	4,911	-	**4,911**	1,017	-	**1,017**
Other fundraising	527	-	**527**	1,255	-	**1,255**
	35,721	**16,007**	**51,728**	**90,117**	**32,279**	**122,396**

6 Income from charitable activities

Kew Community Centre	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Grant: LBRUT	-	5,000	**5,000**	-	-	-
Government Grant: CJRS	-	25,094	**25,094**	-	110	**110**
Contribution from St Luke's PCC	1,275	-	**1,275**	2,780	-	**2,780**
Hiring fees	8,675	-	**8,675**	83,588	-	**83,588**
Members' subscriptions	490	-	**490**	470	-	**470**
	10,440	**30,094**	**40,535**	**86,838**	**110**	**86,948**

7 Investment Income

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Interest Income	97	0	**97**	1,022	1	**1,023**
Dividend Income	98,986	-	**98,986**	97,039	-	**97,039**
	99,083	**0**	**99,083**	**98,061**	**1**	**98,062**

8 Cost of raising funds	Unrestricted £	Restricted £	Total 2020 £	Unrestricted £	Restricted £	Total 2019 £
Fundraising costs	-	-	-	-	843	**843**
	-	-	-	-	**843**	**843**

9 Avenue Club costs	Unrestricted	Restricted	Total 2021	Unrestricted	Restricted	Total 2020
Salaries and wages	33,253	15,995	**49,248**	29,391	27,491	**56,882**
Food	-	-	-	8,979	-	**8,979**
Activities	31,117	-	**31,117**	58,447	-	**58,447**
Outings	-	-	-	3,569	-	**3,569**
Other	1,036	-	**1,036**	1,387	-	**1,387**
Fundraising	-		-	35		**35**
Transport costs	588	12	**600**	2,599	4,451	**7,050**
Carer costs	-		-	400	2,394	**2,794**
	65,994	16,007	**82,002**	104,808	34,336	**139,144**
Share of premises costs	22,017	22,729	**44,746**	43,808	8,677	**52,485**
Share of administration costs	44,582	1,034	**45,616**	48,716	-	**48,716**
	132,593	**39,771**	**172,364**	**197,333**	**43,013**	**240,346**

10 Kew Community Centre costs	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Advertising & publicity	1,652	-	**1,652**	2,232	-	**2,232**
Share of premises costs	22,017	22,729	**44,746**	43,808	8,677	**52,485**
Share of administration costs	44,582	1,034	**45,616**	48,716	-	**48,716**
	68,251	**23,763**	**92,014**	**94,756**	**8,677**	**103,433**

11 Administrative Expenses	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Salaries - Centre management	73,089	2,068	**75,158**	83,722	-	**83,722**
Bookkeeping	-	-	-	210	-	**210**
Payroll Processing	522	-	**522**	1,202	-	**1,202**
Insurance	3,131	-	**3,131**	3,027	-	**3,027**
Licence fees	353	-	**353**	765	-	**765**
Stationery, printing,postage, IT	7,726	-	**7,726**	3,701	-	**3,701**
Telephone	2,352	-	**2,352**	2,408	-	**2,408**
Training	-	-	-	927	-	**927**
Miscellaneous	319	-	**319**	984	-	**984**
VAT disallowed	1,435	-	**1,435**	356	-	**356**
Bank charges	237	-	**237**	130	-	**130**
Bad debt provision	-	-	-	1	-	**1**
	89,164	2,068	**91,232**	97,432	-	**97,432**
Support costs:						
Allocated to Centre 50%	(44,582)	(1,034)	**(45,616)**	(48,716)	-	**(48,716)**
Allocated to Avenue Club 50%	(44,582)	(1,034)	**(45,616)**	(48,716)	-	**(48,716)**
	-	-	-	-	-	-

12 Premises Costs

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Salaries - Cleaning and Caretaking	14,233	23,026	**37,260**	38,780	110	**38,890**
Cleaning materials	2,968	-	**2,968**	4,542	-	**4,542**
Depreciation of furniture and equipment	7,595	-	**7,595**	7,060	-	**7,060**
Depreciation of leasehold improvements	-	17,432	**17,432**	-	17,244	**17,244**
Heat and light	8,670	-	**8,670**	14,782	-	**14,782**
Insurance	5,684	-	**5,684**	5,645	-	**5,645**
Repairs and maintenance	4,394	5,000	**9,394**	15,625	-	**15,625**
Water rates	490	-	**490**	1,183	-	**1,183**
	44,034	45,458	**89,493**	87,616	17,354	**104,971**
Support costs:						
Allocated to Centre 50%	(22,017)	(22,729)	**(44,746)**	(43,808)	(8,677)	**(52,485)**
Allocated to Avenue Club 50%	(22,017)	(22,729)	**(44,746)**	(43,808)	(8,677)	**(52,485)**
	-	-	-	-	-	-

13 Governance costs

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Audit fee	4,200	-	**4,200**	4,200	-	**4,200**
Legal and professional fees	5,370	2,500	**7,870**	-	-	-
	9,570	**2,500**	**12,070**	**4,200**	-	**4,200**

14 **Wages and Salaries**

Average number of employees	2021	2020
	8	9

	2021 £	2020 £
Avenue Club	49,248	56,882
Centre Management	75,158	83,722
Cleaning and Caretaking	37,260	38,890
	161,666	**179,494**
Salaries and Wages	154,912	166,673
National Insurance	5,675	10,076
Pension Scheme	1,079	2,745
	161,666	**179,494**

No employees received remuneration or benefits in excess of £60,000 for the year, nor for the previous year. Wages and Salaries include termination costs of £19,352 (2020: nil). Termination costs are recognised in Staff costs when the charity is committed to payment. No termination payments were outstanding at 31 March 2021.

15 **Major improvements**

	2021 £ Unrestricted	2020 £ Unrestricted
Alexandra Hall refurbishment		6,797
Upstairs toilets refurbishment		15,824
External		1,116
Roof	2,250	
Hallway refurbishment	18,689	
	20,939	**23,736**

Tangible Fixed Assets

16

	Leasehold Premises £	Furniture and Equipment £	Total 2021 £
Cost			
As at 1 April 2020	798,914	80,829	879,742
Additions	-	-	-
	798,914	**80,829**	**879,742**
Accumulated Depreciation			
As at 1 April 2020	328,244	58,707	386,951
Charge for the year	17,432	7,595	25,027
	345,676	**66,302**	**411,978**
Net book value			
As at 31 March 2021	**453,238**	**14,527**	**467,765**
As at 31 March 2020	**470,669**	**22,122**	**492,791**

17 **Investments**

	2021	2020
	£	£
Valuation		
As at 1 April 2020	2,802,279	2,893,438
Appreciation/(Depreciation) in value	580,098	(91,160)
As at 31 March 2021	**3,382,377**	**2,802,279**

The charity held 189,049.37 units in CCLA's Charities Investment Fund Income Units at 31 March 2021 (2020: 189,049.37) which are stated at fair value.
Original cost of investment: £2,700,000

18 **Debtors: amounts falling due within one year**

	2021	2020
	£	£
Rent receivable	888	201
Grants receivable	-	3,309
Prepayment and sundry debtors	39,547	36,447
P.A.Y.E.	-	49
	40,435	**40,006**

19 **Creditors: amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	7,875	1,394
Accruals	22,384	17,748
Deposits received in advance	8,842	9,742
Members' subscriptions received in advance	729	1,075
Rents received in advance	3,180	3,052
Payroll taxes & pension	1,813	2,085
Vat payable	1,532	2,664
	46,356	**37,759**

20

Restricted funds

The charity's restricted funds comprise the following and movements in the funds are shown below:

Kew Community Centre Development Fund

The Development Fund receives grants for the development of the building at St Luke's in the Avenue.

Kew Community Centre General Fund

The General Fund receives grants to fund the charitable activities of the Trust.

Avenue Club Restricted Fund

The Avenue Club receives grants in order to provide services for local residents, particularly the elderly.

Transport & Carer Day Fund

The Transport & Carer Day Fund receives grants and fundraising income to support the activities of the Monday Club.

	Balance at 1 April 2020 £	Income for charitable Activities £	Investments £	Cost of Charitable Expenditure £	Balance at 31 March 2021 £
Kew Community Centre					
- Development Fund	35,032	-	0	(17,432)	17,600
- General Fund	1,148	33,594	-	(32,594)	2,148
Avenue Club	-	15,995	-	(15,995)	-
Transport & Carer Day	-	12	-	(12)	-
	36,180	**49,602**	**0**	**(66,034)**	**19,748**

	Balance at 1 April 2019 £	Income for charitable Activities £	Investments £	Cost of Charitable Expenditure £	Balance at 31 March 2020 £
Kew Community Centre					
- Development Fund	52,276	-	1	(17,244)	35,032
- General Fund	221	1,880	-	(953)	1,148
Avenue Club	-	27,491	-	(27,491)	-
Transport & Carer Day	2,057	4,788	-	(6,845)	-
	54,554	**34,159**	**1**	**(52,533)**	**36,180**

21 Accumulated Funds

	Unrestricted Funds				
	General Fund £	Major Repairs Fund £	Development Fund £	Total £	Restricted Funds £
As at 1 April 2020	2,935,088	55,000	435,638	3,425,726	36,180
Surplus for the year	520,839	-	-	520,839	(16,432)
As at 31 March 2021	**3,455,928**	**55,000**	**435,638**	**3,946,566**	**19,748**

	Unrestricted Funds				
	General Fund £	Major Repairs Fund £	Development Fund £	Total £	Restricted Funds £
As at 1 April 2019	3,060,055	55,000	435,638	3,550,693	54,554
(Loss) for the year	(124,968)			(124,968)	(18,374)
As at 31March 2020	**2,935,088**	**55,000**	**435,638**	**3,425,726**	**36,180**

22 Analysis of Net Assets between Funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	450,164	17,600	**467,765**	457,759	35,032	**492,791**
Investments	3,382,377		**3,382,377**	2,802,279		**2,802,279**
Current assets / (liabilities)	114,025	2,148	**116,172**	165,688	1,148	**166,836**
	3,946,566	19,748	**3,966,314**	3,425,726	36,180	**3,461,906**

23 Trustees' Remuneration and Benefits

No Trustees received remuneration, benefits or expenses for the year, nor for the previous year.

24 Related party transactions

There were no related party transactions this year.

25 Post Balance Sheet Events

Although Government restrictions due to Covid-19 have impacted the activities of KCT and the Avenue Club, Trustees anticipate that the relaxing of these restrictions in the coming months will result in increased activity levels at the Centre and the Avenue Club for which the charity is well prepared. Trustees acknowledge there is ongoing uncertainty around Covid-19 and its impact on the charity's activities. However, given the charity's level of reserves, Trustees consider it appropriate to prepare these accounts on a going concern basis.

KCT appointed a new part time Chief Executive, Simon Boddis, in June 2021. Simon will be responsible for leading the staff team and for working with Trustees on the strategic development of the charity.